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International BANK NOTES

Published monthly by the Personnel Division, International Bank
for Reconstruction and Development, Washington 25, D.C.

Vol. 9 No. 4

April 1955

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Springtime (before the Freeze!)

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BUSY DAYS AT I.B.R.D.



At left: INDIAN LOAN SIGNING, MARCH 14, 1955 (Industrial Credit and Investment Corporation of India Ltd.) (Seated L to R): Mr. G. L. Mehta (Ambassador of India), Mr. Eugene R. Black, Mr. E. T. Warren (of Tata's Incorporated in New York). (Standing L to R): Mr. V. G. Pendharkar, Mr. G. R. Kamat, Mr. Arthur Partridge (Representative of Westinghouse), Mr. Edward Hall (Foreign Operations Administration), Mr. Francois -Didier Gregh, Mr. Joseph Rucinski. At right: BRITISH EAST AFRICAN LOAN SIGNING, MARCH 15 (Seated L to R): Lord Harcourt, Sir Roger Makins, (British Ambassador in Washington), Mr. Robert L. Garner, and Dr. J. E. Holloway (Ambassador of the Union of South Africa in Washington).



At left: AUSTRALIAN LOAN SIGNING, MARCH 18 - Television lights and cameras of all variety were busy when Prime Minister Menzies and Mr. Black signed the loan agreement. Mr. Lyell Doucet is standing behind Mr. Black. At right: Mr. Black and Prime Minister Menzies.



At left: COLOMBIAN LOAN SIGNING, MARCH 24 (Seated L to R): Dr. Eduardo Zuleta-Angel (Ambassador of Colombia), Mr. Black, Mr. Luis E. Palacios (Manager of Chidral in Colombia), Mr. Garner. (Standing L to R): Mr. Jorge Mejia-Palacio, Mr. Diego Suarez, Col. Ezequiel Palacios (Military Attache of Colombia), Dr. Cesar Tulio Delgado (Colombian Ambassador to the Organization of Americas). At right: FINNISH LOAN SIGNING, MARCH 24 (Seated L to R): Mr. Johan A. Nykopp (Finnish Ambassador in Washington), Mr. Black. (Standing L to R): Mr. H. Harold Whitman (Vice President, National City Bank of New York), Mr. Henry Ralph (Bank of America - International).

THE INTERNATIONAL FINANCE CORPORATION

by Shirley Boskey

Shortly after the United States announced its support of the International Finance Corporation proposal, *The Economist* informed its readers of that happy event under the caption "To IBRD - a Son (IFC)." Why a son rather than a daughter is not entirely clear. IFC has already displayed certain traits popularly supposed to be feminine. It has kept people waiting -- since at least 1951, when a report to the President of the United States by the United States Development Advisory Board first proposed an inter-governmental financing institution to be affiliated with the World Bank. It will be engaged principally in spending money -- the \$75 to \$100 million of its capital, and the returns on its investments. And it has changed its mind in at least one respect -- originally intended to make equity investments, IFC as now envisaged will not own capital stock of any of the enterprises it finances.

But whether IFC should properly be referred to as "he" or "she," there seems to be no doubt that its childhood will be brief and that it will be earning its living at a very early age -- with luck, some time between January 1 and June 30 of 1956.

The Bank has been aware of the need to encourage the growth of productive private enterprise,

particularly in the less developed areas, and it has made some loans to private enterprise to that end. But it has found that in general private borrowers are reluctant to seek, and governments are reluctant to give, the requisite guarantee, the borrowers fearing government interference in their business, and the government fearing to appear to favor one private enterprise over another. And often the borrower wants venture capital, rather than the fixed interest loan which is the form of financial assistance the Bank offers. So since parents generally try to give their children opportunities and advantages which they themselves lacked, IFC will have authority to make loans without government guarantee and to provide venture capital in association with private investors. It is also planned that IFC will call promising investment opportunities to the attention of private investors, domestic and foreign. If IFC does prove a success, it will serve to demonstrate the attractiveness of returns obtainable from foreign investment and will encourage governments to offer inducements to private foreign investors to come and to remain.

The less developed countries were quick to endorse the proposal; the capital-exporting coun-

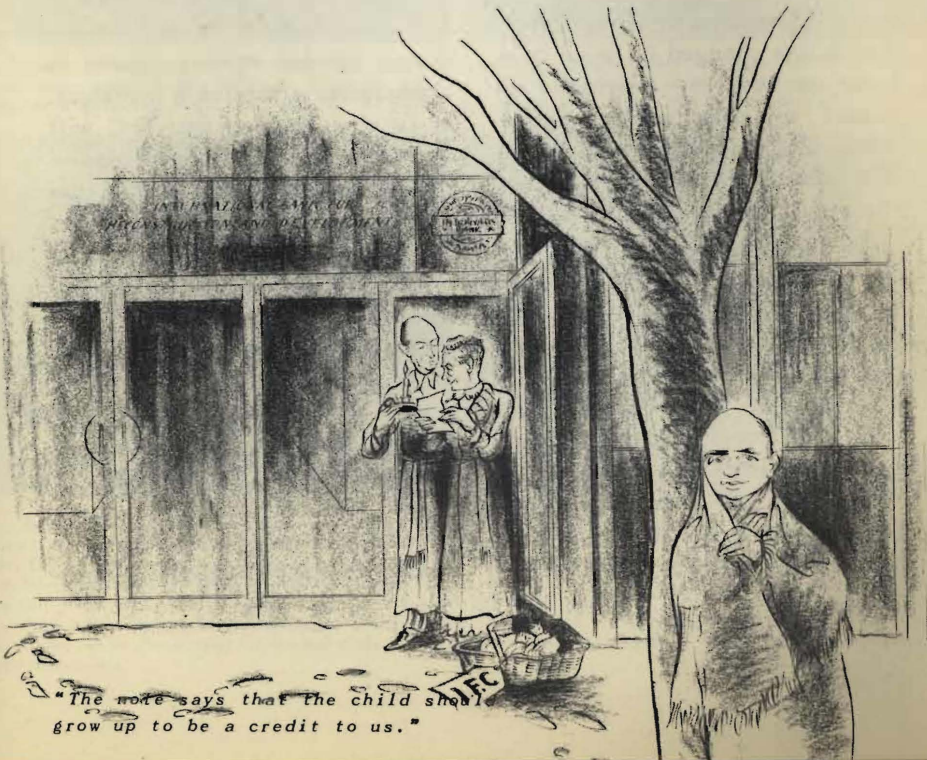
tries were more cautious. It was not until November of 1954 that the United States publicly supported it, followed promptly the United Kingdom and Canada. Since then there has been a flurry of IFC activity.

The General Assembly of the United Nations asked the Bank to draft a charter for the new organization. Bank staff were assigned to a working party and various committees to consider questions involved in preparation of the charter. The Executive Directors devoted several months to the formation of a charter and an accompanying explanatory memorandum. They considered and discussed views of governments on successive drafts, and on April 11 they approved final texts

for submission to the governments which are members of the Bank. The next step will be for those governments which wish to join IFC to take whatever legislative or other action may be required to accept membership and to subscribe their shares of IFC's capital. The charter provides that at least 30 governments subscribing to three-quarters of IFC's authorized capital must formally accept and sign the charter before it becomes effective.

Under the charter, IFC will look and act as follows:

Shares in the authorized capital of \$100 million will be allocated to IFC members on the basis of their subscriptions to the Bank's capital: subscriptions would range from \$35 million for the



United States to \$2,000 for Panama.

IFC will be very closely affiliated with the Bank administratively, not at all financially. Governors of the Bank who represent countries which have joined IFC will serve as IFC Governors; Bank Executive Directors who represent at least one government which is an IFC member will serve as Directors for IFC; and the President of the Bank will serve as chairman of IFC's Board of Directors. Bank staff -- in the Office of the Secretary, the Office of the General Counsel and the Treasurer's Department, among others -- will perform services for IFC for which IFC will compensate the Bank. IFC will have its own President, responsible for day-to-day operations, and its own small staff to analyze likely investment proposals.

IFC will be authorized to invest in any productive enterprise in a member country. While it may not invest in capital stock and will not exercise management rights in any of the enterprises it finances, it may make investments

providing for financial returns similar to those normally associated with equity interests; for example, IFC may participate in profits and may hold debentures convertible into capital stock by a purchaser from IFC.

IFC will invest only in association with private capital, local or foreign. IFC's share will not be the major share, and it must be satisfied that the financing which it does provide is not available from private sources on reasonable terms. It will sell its investments to private investors whenever it can appropriately do so on reasonable terms.

IFC itself will not be given, by the charter, any exemption from applicable foreign exchange restrictions in force in the country of investment. With this exception, it will have the same privileges and immunities which have been conferred on the Bank.

If this sketchy comment on IFC inspires any one to learn more, the Technical Assistance and Liaison Office will be happy to supply her (or him) with materials.

OUR FRONT COVER PICTURE

(L to R): Claire Toohill, Florence Czok (hiding behind blossoms), Gunver Jackson, Ursula Shephard, Lois Burney, Anne Marie Kalivoda, Connie Ladue, Joanna Slusarski, Betty Lipetz, Peggy Conlon, Myrtle Chang and Florence Doleman.

Bank Notes Readership: When the first installment of "Mexican Holiday" appeared in the March issue, we received ten inquiries, representing three departments in the Bank, concerning the identity of the author. We think this speaks well for "Bank Notes" readership.

MEXICAN HOLIDAY

PART - II

The road from Mexico City to Cuernavaca must surely be one of the most beautiful in the world. It is a four-lane toll road and to drive along it in the setting sun is a wonderful experience. This magnificent road, which is under pretty fast construction from Cuernavaca onwards, will eventually stretch all the way to Acapulco on the Pacific Coast. At the entrance to Cuernavaca our friends, who arrived a few minutes earlier in their car, waited for us and suggested going on to Taxco. Although we had a very long drive behind us we didn't really feel tired and decided it was a good idea. It was now very dark and also quite cold because of the high altitude. For about half an hour we tried to find the road to Taxco. When we finally thought we had found the right way, we drove on, only to find ourselves in what looked like a freshly ploughed field. We men got out of the cars to appraise the situation. Within minutes we were circled by friendly, but certainly fierce-looking, Indians. The darkness around us did not help to create an atmosphere of confidence. This was the time when my wife remembered some awful stories of things that are supposed to happen to people in these parts and this was the moment she became speechless - with fright.

Soon, however, I found out about the road, and we drove on, but the heavenly silence in the car was so unusual that I have to mention it. For the next hour and a half I drove in utter darkness on a very winding road and in absolute silence. This must surely be the only time in all my married life that I could place a word when I wanted it. Just as I began to feel sorry for the poor girl, the first lights of Taxco appeared and she had a grand time telling me how she had thought all along the way that we would surely arrive safely at our destination!

Many of you know Taxco but for those who don't know it, I just want to say that it is as picturesque a place as you could wish to visit. We lost our heart to it almost immediately. Its houses are clustered around an old cathedral, its "streets" are steep and narrow paths covered in cobblestones and its only industry is the making of beautiful things out of the silver that they mine in the mountains around it. Everybody in Taxco is born a silversmith. We watched very young boys work the precious metal into exquisite works of art, for about 30 cents a day. Practically every house contains a small shop where silver jewelry and other silver articles are sold. Being

Christmas-time, the cathedral was gaily decorated in colored lights and the whole place looked as if it were out of a fairy tale. Luckily we found rooms in a comfortable hotel overlooking the whole place. I say luckily, because we had no reservations and the town was crowded with American tourists, mostly elderly people warming their bones in the sun.

In Taxco our car developed some trouble and I took it to a garage. There I was amazed when five little boys, none older than 12, scrambled all over it, practically disappearing into the engine, and then crawled under it. Within half an hour they reported the car "o.k." and to my surprise it was. When I think of it now, I wonder why I did not send them to the Dickens from the start, but I'm glad I didn't. On Christmas Day we ate the classic turkey on the hotel terrace amongst beautiful flowers feeling very comfortably warm. Time to leave Taxco came all too soon - but not too soon for me because if we had stayed longer, our ladies would have been the owners of 300 silver bracelets. We men left with no money.

From here we drove down to Acapulco. This also is a place out of Heaven, and I should not be surprised if we return there again for a longer stay. We bathed in the ocean, and in line with good World Banker's tradition, also went deep-sea fishing for a whole day. Before the fishing trip I decided on all the details as to how I was going to be photographed with that giant marlin and all those green turtles. The picture was never made, but if somebody collects stories about "the one that got away", I will gladly tell my version.

It was time for us to get a good look at Mexico City. We went there straight from Acapulco and stayed a week. There is so much to be seen in that interesting city that even a whole week of "high-pressed" sightseeing is not enough to see all there is. Like everybody else we visited the new university, the museums, the pedregal,

*University of Mexico, Mexico City: (L)-Classroom Building;
(R)-the Library.*





Mexico City: (L)-Shrine of Guadalupe; (R)-Monument to Revolution.

the markets, etc. A place of particular interest, although not widely enough known, is the Rotary Club with its popular Mexican dances every Wednesday evening. A sparkling performance in true Indian costumes which should not be missed by any Mexico tourists. Of course, we attended also a Fronton-game, a sort of pelota; as a spectacle it is quite attractive not so much because of the sport, but rather of the betting of the many gai birds there. It is difficult to follow, but you could try. Around Mexico we visited Cuicuilco, the most ancient temple in the Americas, the pyramids of Teotihuacan, the shrine of Our Lady of Guadalupe, Toluca and its interesting market, the Desierto de los Leones and, of course, Xochimilco. This place is supposed to be "an Indian Venice." If you like floating islands in a lot of stinking mud we can heartily recommend it to you. Smells and all -- in December, that is.

A visit to Oaxaca and Tehuantepec in the South was also in our plans, so one sunny morning we started down there. On the way we got fine views of the Popocatepetl and its neighbor, the Ixtaccihuatl. We took lovely colored pictures of the two volcanoes, and if you come to see us, we will impose the slides on you whether you want it or not.

Our first stop down south was Huejotzingo with a splendid old monastery and then Cholula, a former sacred city of the Aztec and pre-Aztec period. It is known as the city of the countless churches, and there are still about 60 standing in the fields, the Spanish missionaries having built one on the site of each of the sacred places where the natives worshiped their numerous gods. One of the churches is built on top of a pyramid which is still covered but whose interior can be visited.

A few minutes after leaving Cholula we reached the lovely city of Puebla. This is the most Spanish of all the Mexican cities. It is the fourth largest in the country and one of the richest. Among the

many sites of interest that it has to offer I just want to point out the many churches, all of them covered with majolica domes resembling beautiful Easter-eggs. Like every other place we visited in Mexico, Puebla alone could be the subject of a whole book. We spent the night there and the next day we drove south through rich farm land and later on through many miles of mountainous desert, stopping here and there to visit an ancient church or a dreamlike convent. Once we stopped for a picnic and soon were spotted by the keen-eyed vultures that roam the air.

Oaxaca was already in darkness when we reached it and we postponed our first walk through it until the next day. In the morning we climbed up to Monte Alban, another sacred city in the neighborhood of Oaxaca. Here archeologists found many gold jewels and most of the uncovered tombs yielded real treasure. Rubber balls were also found. The ancient Mexicans invented the game and before them the Mayas and highlanders played a ball game similar to baseball. Perhaps they had learned it from the Russians who surely played it before. After Monte Alban we visited Mitla, a singular place intended for dead inhabitants only. It is composed of a number of great cruciform tombs and temples where the priests, dedicated to the cult of the dead, lived. Here our vacation took an unexpected turn with my sudden return to Mexico City to see a doctor. I will spare you the painful details of the following week. The saddest part of it was that my illness deprived me of a closer look at the lovely tehuanas who, I am told, are worth closer inspection.

About a week later I was slowly recovering my strength and we started home. One more place I wanted to visit at any cost. That was Queretaro. This is the place where Maximilian was captured and shot, and since my boyhood when his life-story and tragic death fascinated me I have wanted to visit it. We saw the "Cerro de las campanas," the hill of the bells where he surrendered and was shot with his officers, the convento de al Cruz, in which he was besieged, and the Palacio municipal, former home of the heroine La Corregidora (mayoress) Dona Josefa Ortiz de Dominquez whose courage wrote another page of Mexican history. She had joined the Independence conspiracy around 1810 and when the conspiracy was discovered,

Continued on Page 13.

*The author, with the Swiss
Minister to Mexico.*





(Seated L to R): *Khalil Sanbar, Joseph Chatelain, Federico Mandelburger.* (Standing L to R): *Nicolas Kyriazidis, Abitaw Gabreyesus, Gonzalo de la Pezuela, Younis Al-Heraithy and Pierre Sabouret.*

WELCOME, GENERAL TRAINEES, 1955

On January 17, 1955 our 7th General Training Program started. Eight member countries are represented, four for the first time, (Cuba, Ethiopia, Haiti and Paraguay). The program lasts for eleven months and includes lectures, seminars, courses of study, research assignments and visits to other institutions, designed to give the participants a better understanding of the organization, functions and work of the Bank.

Khalil Sanbar, from Beirut, Lebanon, attended the Brothers College in Jerusalem and was graduated from American University in Beirut. Before joining the Bank's training program, he was economic analyst for the United Nations Relief and Works Agency. His hobby is working on cars, an interest which has given him the reputation of being "automotive adviser." Khalil hopes to purchase a car of his own soon. Concerning the Training Program he says, "It's a great experience, and I know that the value of it will be realized for years to come."

Joseph Chatelain was born in Port au Prince, Haiti, and lived there until he was twelve when he went to Paris with his family for two years. His father was Haitian Minister to France. Joe returned to France to attend the Institut d'Etudes Politiques and the Faculte de Droit from which he graduated in Economics with the degree of Doctor. For five years before coming to the Bank, Joe was employed by the National Bank of Haiti as Chief of the Economic Research Division. Joe is married and has a son almost four years old.

Federico Mandelburger, called Fred by his fellow trainees, was born in Asuncion, Paraguay and was graduated from Asuncion University in Economics. From July 1952 until he came to the IBRD Fred worked in the Central Bank in Asuncion. In response to our query about the Training Program Fred said, "I consider my Bank experience very important. The importance of international economics over national economics is now becoming clear to me. I am grateful for the opportunity of increasing my knowledge of the economic field."

Nicolas Kyriazidis, from Athens, was graduated from Oxford University with a degree in Philosophy, Politics and Economics. After Oxford he worked for seven months on a tramp steamer and during this employment had his first introduction to the United States - the port of Norfolk, Va. After this acquaintance with adventure on the high seas, he returned to Athens and settled down to work in the Ministry of Coordination. He returned to the United States in 1954 to do independent research at the Universities of Illinois and Chicago. From there he came to the Bank.

Abitaw Gabreyesus was born in Harar, Ethiopia, and attended school in Addis Ababa. Later he studied there in evening school at University College. He is now attending American University two evenings a week. Before he came to the Bank he worked at the Ministry of Finance and in the Ministry of Foreign Affairs. To the *Bank Notes* reporter he said, "The opportunity of becoming acquainted personally with Bank officials is very gratifying. I hope that the Bank will find it possible to expand its Training Program so that more trainees, especially from the underdeveloped member countries, may participate."

Gonzalo de la Pezuela, from Cuba, attended Havana University and was graduated in Law. After several years experience in private law practice, and as legal consultant in the Ministry of Finance, he was awarded a U.N. scholarship for special training in Economics. His work as Junior Economist in the Industrial and Agricultural Development Bank of Cuba, a position he gained through competitive examinations, was interrupted for IBRD training. Gonzalo is married and his wife, Gloria, is with him in Washington. He is attending George Washington University two evenings a week.

Younis Al-Heraithy from Basrah, Iraq, was a winner of a five-year scholarship for college. He attended the American U. of Beirut, Lebanon, for one year and later Indiana U. at Bloomington, Indiana, from which he holds a B.S. degree in Business Administration and M.A. in Economics. He considers himself an Iraqi-Hoosier. Before

coming to the IBRD he worked at the National Bank of Iraq. When he writes to his family and friends, he refers to his Bank training as "a pleasant mixture of theory and practice."

Pierre Sabouret from Paris had his formal education (engineering) shortened by military service. After this he entered the Institut d'Etudes Politiques and the Faculte de Droit from which he was graduated. He was appointed to the Caisse Centrale de la France d'Outremer and served in the French Cameroons from 1950-54. Pierre says of his stay at the Bank, "It is my first experience outside a French country and gives me an opportunity to get a different point of view, to learn new methods, and to enlarge my professional experience, and I hope to make the most of it."

INTERNATIONAL COOKING CORNER

Grace E. MacKenzie, Treasurer's Department, recommends this delicious pastry-treat.

DREAM CAKE

¼ lb. butter	1½ cups flour
¼ cup granulated sugar	½ tsp. baking powder
1 egg	½ tsp. salt

METHOD: Mix sugar into softened shortening adding slightly beaten egg. Work in sifted dry ingredients. This should make a soft dough enough to cover the bottom of a cake tin about 7" x 10". Set this aside while mixing the next layer.

1 cup brown sugar	1 tsp. baking powder
1 large tblsp. butter	½ cup chopped walnuts
1 egg	½ cup shredded cocoanut
1 tblsp. flour	

Mix the above together and spread over the uncooked dough. Cook 30 to 35 minutes in 375° oven.

When cool ice with a butter icing and cut into small squares with a sharp knife.

1955 RED CROSS CAMPAIGN

Our Red Cross Vice Chairman, Mr. Milton C. Cross, on April 12 announced the results of the campaign, a very successful \$2,835.50. This exceeded our 1954 contribution by \$161.50. Congratulations and gratitude to all who helped achieve this goal.

WELCOME TO NEW STAFF

L to R (Standing): *C. Lacayo-Fiallo*, Department of Technical Operations, from Managua, Nicaragua, formerly Chief Engineer of Highway Department and Minister of Public Works; *Maria Parisi*, Secretary's Department, from Austria, formerly student at



Temple Business School; *Rene Petretti*, Treasurer's Department, from Algiers, formerly Commercial Counselor, French Embassy, Washington, D. C.; *Theresa Carmalt*, Technical Operations, from Washington, D. C., formerly with UNKRA, Seoul, Korea; *Joan Holohan*, Administration/Archives, (temporary), from New Brunswick, Canada, formerly with Dominion Stores Office, Halifax, Nova Scotia.

MEXICAN HOLIDAY continued from Page 9.

daringly sent word to Father Hidalgo, the father of independent Mexico, that they must strike now or never. In Queretaro one can also buy most colorful opals at a very reasonable price because they are found in the neighborhood. It was my good fortune that the lady of the house does not like them on account of some "true" stories that they bring bad luck.

Our vacation was running fast to a close and we rushed back to Washington, taking with us some unforgettable memories of many places of enchantment in a most interesting land bathed in sunshine, full of treasures and rich in traditions, inhabited by friendly people smiling from beneath their sombreros.

I hope that this little account of our trip has not been boring to you. Somehow I feel shy of joining all the distinguished and witty writers who contribute to this very highbrow publication and shall, therefore, sign by my *nom de plume*.

Tequesquitengo

At left: It Can Be Cool at the Equator! To prove the point General Mehaffey snapped this picture of Mike Lejeune and Dick Richards when they were in Uganda last year. Elevation: 4,000 ft.



BELOW THE BOOKSHELF

New additions to the library are:

- | | |
|--|--|
| <i>TWO MINUTES TILL MIDNIGHT</i>
by Elmer Davis | <i>TO THE ONE I LOVE THE BEST</i>
by Ludwig Bemelmans |
| <i>THE DAY LINCOLN WAS SHOT</i>
by Jim Bishop | <i>BONJOUR TRISTESSE</i>
by Francoise Sagan |
| <i>THE ROYAL HUNT</i>
by Pierre Moinot | <i>FALL OF FRANCE</i>
by Sir Edward L. Spears |
| <i>HOUSE AND GARDEN DECORATING BOOK</i>
by Editors House & Garden | <i>HOW TO PLAY YOUR BEST GOLF GAME ALL THE TIME</i>
by Tommy Armour |
| | <i>TENNIS MADE EASY</i>
by Lloyd Budge |
-
-

TENNIS SEASON OPENS

At a recent meeting of the Bank-Fund Tennis Club, the following members were elected to serve on the Committee for the 1955 season:

Victor Umbricht, Chairman; M. Kumashiro, Emily Awid, Joan Brown, Rachel Roberts, and Ingrid Stern.

The 1955 Tennis Season began Sunday, April 3. All staff members of the Bank and Fund and members of their families are invited to join the Club. Membership fee is \$10.00 for the season which lasts from April 3 to approximately October 15. The Committee hopes that anyone and everyone interested in playing tennis will join.

TRADING POST

FOR SALE: Ladies golf shoes, 6 AA, brown and white, \$4.00. Call Betty Walters, Ext. 737.

SUBLET: Air-conditioned efficiency near Bank, completely furnished, June to August, \$90.00 a month plus telephone. Call Miss Tinline, Ext. 631.

6-bedroom house, Sleepy Hollow, Falls Church, including 1947 Pontiac in good condition and car pool arrangements. Reasonable rent. Call Ext. 622.

LOST: Gold link bracelet, reward of \$5.00. Please call Erika Wolf, Ext. 2177.

Personals

Proud Parents: CONGRATULATIONS to Mr. and Mrs. Mohammed Shoaib for the birth of their first grandchild, a baby girl, born March 11 in Karachi; To Wallie and Mary Frye formerly of the Economic Staff for the birth of a baby boy, Allen Walter, on March 12, at Providence Hospital, weight 7 pounds 8 oz.; To John and Emily Tierney, Treasurer's Department, for the birth of their daughter, Maria Teresa, at Providence Hospital, March 20, weight 6 pounds.

It is good to have Annemarie Zoltek back recovered from her recent operation.

Pat Paterson of Central Files attended the Mardi Gras in New Orleans.

Mr. Rutland has recently returned from home leave in New Zealand.

Belated congratulations to Alphons de Leeuw, Department of Technical Operations, who received the degree of Master of Comparative Law (American Prac-

tice) from George Washington University on February 22.

Barbara Huntley left the Bank on March 25. She will travel with various Latin American technical assistance groups as interpreter on their tours of the U.S. for FOA.

Liza Shipp from Iran attended the New Year's party given by the Ambassador of Iran on March 22.

Best wishes for a happy holiday to Virginia Hunter, Economic Staff, who left on April 9 for a two months visit on the Continent including Spain, Italy, Switzerland and France. She will end her stay in England.

BANK PICNIC

Bank Picnic will be held on June 2 in Rock Creek Park. Save this date!

Our deepest sympathy goes to Norman Jones, Treasurer's Department, whose mother died March 25; and to Catherine Jackson, Economic Staff, because of the loss of her father March 29.

WELCOME
P.R.



Recently when members of the Office of Public Relations moved from the 11th floor to the 2nd they received a warm welcome from their neighbors, the girls of the Archives section, as witness this picture: 1st row L to R: Margaret Paterson, Page Hawk, Olive Rae Pedersen, Nicole Kerno; (standing L to R): Valborg Avancena, Diana Drowley, Joan Hollohan, Carol Baber, Toni Georgion, Betty Farmer and Laure LeBlanc.

BOWLING WITH BROOKS



The 1955-56 season will find us bowling on a different evening, at a different hour and in a different locale -- otherwise everything will be the same as before. The Y.M.C.A., just around the corner from the Bank building, are the lucky ones to get our patronage on Wednesday nights at 7:30, so plan your social calendar accordingly.

As this is being written, there remain but three more nights for runners-up to upset the bowling cart of Legal and E.A.A. who are tied for first place as to numbers of games won. It says here that E.A.A. is first by pinfall, but by pitfall it is possible that Tech Ec., Administration, Public Relations, Treasurer's Assets or the President's Office might get the much coveted trophy -- and in that order of unlikelihood.

On March 21 Legal and Administration locked horns in spectacular fashion. Administration took the first game from Legal by one pin. Nothing daunted, Legal returned the compliment in the third game. That night Ginger Awid rolled five marks in a row and finished with a high game of 129 which tied Olga Dinneen's high of two weeks before.

Kay Morris, Desiree Stanbury and Bill Curtin are the committee for prizes and they are spending all their lunch hours in an effort to get the mostest for the leastest in member governments' currencies. No amount of pleading or cajoling can pry from them an inkling as to what they have come up with, they being perfectly satisfied to leave us at sea with a "Wait and see."

CRICKET

by William Fraser

The cricket season is about to begin, and the British Commonwealth Cricket Club is on the look out for new members. So far this year some 20 members from the Bank and Fund have agreed to support the Club, which now has a membership of over 120. The game is played most Saturday and Sunday afternoons at Bellapais (near Mt. Vernon). Besides local games, matches have been arranged with Princeton, Yale, Haverford College, Staten Island and other clubs in Philadelphia and Baltimore.

Should there be any person interested in playing or watching cricket who would care to support the Club (annual membership \$3.00), he is cordially invited to get in touch with Mr. Fraser, Extension 2349, or Mr. Burney, Extension 2951.