

1818 SOCIETYSM **QUARTERLY**

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MESSAGE FROM THE PRESIDENT



Dear members,

I write from Milan where I have arrived after attending the 1818 Society chapter meetings in Frankfurt, Germany and Dordrecht, Netherlands. Both meetings were attended by 35-40 participants and followed a similar structure – a day and a half of visits to places of interest and/or talks by invited guest speakers, and a business meeting or general assembly. One key issue common to both chapters is the aging of their membership. While it was a pleasure to meet many senior colleagues, both chapters would like to encourage younger alumni to join their chapters, and expressed concern that the lack of interest from younger members may be related to the evolving nature of alumni – term contracts rather than regular staff employment, and Net Plan vs Gross Plan benefits which might be compelling more alumni to seek post-Bank employment. This merits further analysis which we will undertake next year.

The highlight of the German-speaking chapter meeting was a guided walking tour around the New Old Town of Frankfurt which has been rebuilt after WW2, when the city was almost leveled by bombing. To the extent possible, the building facades have been restored in their former image. One unique characteristic of New Old Town is that every building has a different wonderful appearance. The highlight of the Dutch chapter meeting was a visit to Rotterdam Port which is the largest and most modern, fully automated port in Europe. This included a trip to Futureland, the Port's exhibition center, and a guided bus and boat tour of Maasvlakte 2, the port expansion built by reclaiming an area of more than 20 kms length from the sea. Read the chapter's own reports in this issue for more details of their chapter meetings.

I hope you have had a good summer despite the sweltering heat, forest fires, and intense rain storms. Weather records have been broken in what is being called the hottest summer on record. Unfortunately, these records are not expected to stand for long. Climate change is likely to lead to more extreme weather events in the next few years. The best that we can do is prepare for the worst and do our bit to help reverse this trend by lobbying our policy-makers and being more aware of our own environmental footprint.

Despite these climate worries many of you traveled this summer to some of the places on your bucket list, or to see your loved ones. More of you joined the treks and tours organized by the 1818 Society than ever before (*see details in Active Retirement Lifestyle*). Our trip coordinators are currently preparing for a busy 2024 season. Details of trips that were rolled over from 2023 are already posted on the <u>webpage</u>. We intend to announce the full schedule of 2024 treks and tours before the 1818 Society Annual Meeting.

Don't let your guard down. Covid-19 is here to stay. One of the chapter meetings was affected by the Chair and his wife testing positive two days before their meeting. He could only participate by videoconference. And a couple of our trip participants had to drop out at the last minute because they tested positive immediately before the trip. By dropping out they prevented other trip members from being exposed to the virus. However, this should serve as a reminder to continue to take preventive measures including the vaccines that are being released this Fall and to always take out trip insurance to cover the cost of cancellations.

The 1818 Society Annual Meeting is scheduled on November 8-9, 2023 (see Agenda). Prior to that we will be holding elections for the Board of Directors (September 25 – October 16, 2023), the results of which will be released at the Annual Meeting. We hope many of you will join the Annual Meeting in person. For those who cannot, all sessions will also have a WebEx link to participate in all the sessions virtually. You will also have the opportunity to see and hear President Ajay lay out his vision of the future directions of the World Bank before the Q&A session.

I regret we don't have any good news on the Green Card application process for retiring Bank staff. This was described in my article on the Green Card Logjam in the spring issue of the Quarterly (see the Quarterly Spring Issue, April 1, 2023, pages 7-8). Although WBG staff remain eligible to petition for U.S. Permanent Residency upon retirement under the Employment Based (EB-4) category as a Special Immigrant, they have to leave the country within 30 days of retirement and apply for Adjustment of Status from abroad when they are deemed to be eligible to do so. WBG retirees may have to wait several years after filing their Permanent Residency petition, until the backlog is cleared, before they become eligible to apply for Adjustment of Status.

Anis Dani

FROM THE EDITOR'S DESK



Friends:

We have a hefty menu of good reads this quarter. Among them,

- Gene Rotberg's advice to the new Bank President on what NOT to do. See page 9.
- Ajay's note to staff, written from an airplane over Europe, on recent actions to help build, a "bigger, better, more effective Bank." <u>Page 11</u>.
- Frank Lysy drills into the numbers and concludes that getting a "bigger, better Bank" may be easier said than done. *Page 29*.
- On a lighter note, Guy Pfefferman remembers some fun times in Paraguay. <u>Page 30.</u> And Lyn Squire has an intriguing response to the 150-year-old mystery of what happened to Dickens' Edwin Drood (<u>page 24</u>).

In closing, a hearty thank you to Lee Meddin for his fine pension columns. Lee is stepping down as chair of the Pension Committee in November (<u>page 5</u>). And from the late Jochen Kraske's oral history sessions, some great memories (<u>page 37</u>).

Thanks to everyone who brings life to this Quarterly,

Tom Blinkhorn

1818 SOCIETYSM NEWS AND ANNOUNCEMENTS

Staff Retirement Plan By Lee Meddin



My tenure as Chair of the Pension Committee ending in November, there is much I'd like to share.

The Annual Report of Retirement Plans for 2022

The Annual Report this quarter, with (i) the recent publication of the Annual Report of Retirement Plans for 2022, and (ii) of Retirement Plans for 2022 was

recently published. Members can access the annual report from the Home Page of the Society's website. It's well written and will likely answer many of the questions members may have about the governance, financial management and performance of the Staff Retirement Plan and Trust (SRP) and the Retired Staff Benefits Plan and Trust (RSBP). I encourage everyone to take time to read it.

In calendar year (CY) 2022, the SRP investment portfolio generated a negative nominal return of 8.0 percent net of fees and a net real return (above inflation) of negative 13.6 percent, outperforming the plan's strategic asset allocation (SAA) policy benchmark but underperforming the 3.5 percent long-term real return objective (LTRRO). Similarly, the RSBP investment portfolio generated a negative nominal return of 7.9 percent net of fees and a net real return (above inflation) of negative 13.5 percent, also outperforming the plan's SAA policy benchmark but underperforming the 3.5 percent LTRRO.

Although negative returns in a given year are disappointing, they are virtually guaranteed to happen. Such is the nature of investing. For this reason, it is important to focus on results over multiyear horizons while recognizing the short-term volatility of financial markets. Hence, when reading the annual report each year, I tend to focus primarily on i) the long-term real return of the portfolios relative to the LTRRO, and ii) the funded ratio.

Since 1990, the SRP has generated an annualized net real return of 5.1 percent, significantly exceeding the LTRRO. Plan returns have exceeded the LTRRO over most periods, with annualized net real investment returns of 3.9 percent over 15 years and 5.2 percent over 20 years, despite the significant negative net real returns the plan experienced in 2008 and in 2022.

In terms of the financial health of the plans, I focus primarily on the funded ratio. The funded ratio measures the adequacy of the current value of a plan's assets relative to that of its liabilities. A funded ratio above 1.00 indicates that plan assets exceed plan liabilities, and a funded ratio of less than 1.00 indicates that plan assets are less than plan liabilities. The funded ratio of the SRP on a projected benefit obligation (PBO) basis discounted using the LTRRO decreased to 1.21 at the end of CY2022 (the ratio was 1.45 at the end of CY2021). The funded ratio of the RSBP on an accumulated post-retirement benefit obligation (APBO) basis discounted using the LTRRO

decreased to 1.46 at the end of CY2022 (the ratio was 1.64 at the end of CY2021). Although the funded ratios declined in CY2022, they remain healthy by industry standards. According to a 2022 study by BlackRock of the 200 largest defined benefit plans, the average funded ratio of pensions as of July 30, 2021 was 0.95.

As important as the financial health of the SRP is, it is important to remember that the Bank Group has contractual obligations to make benefit payments to the plan beneficiaries in a timely manner. The World Bank enjoys triple-A credit ratings, the highest credit rating available, by both Moody's and Standard & Poor's. The SRP's governance mechanism, including the funding and investment policies, is designed to support this objective.

Farewell

My two-terms as an 1818 Society Board Member will end following the Annual Meeting on November 9th. My term as the Chair of the Pension Committee (and author of this column) will also end on this date. Fortunately, I will be able to continue serving as an ex-officio member of the Pension Committee as serving on the Committee is a responsibility that I have greatly enjoyed. I am very honored to have had the opportunity to serve all of you. As always, please feel free to reach out to me with any questions at Lee@sagaciouscapital.com

<u>The RMIP Corner – Retirees Medical Insurance</u> By Eduardo Wallentin

For this issue I want to share with you four things: (a) health insurance sessions organized by PaC (ex-HR), (b) vaccines season, (c) Medicare Advantage and Supplemental programs, and (d) RMIP and Assisted Living non-coverage.

Health Insurance Sessions organized by People and Culture (formerly HR)

During the last six months, PaC organized two informative sessions on health care insurance. Both sessions were well attended (almost 300 participants in each). A session on CIGNA International is being planned for this semester; we will inform you of it in due course. The April 2023 session provided an overview of common health plan terms, a review of plan options, tools available to navigate the health insurance marketplace, how to submit claims online and an overview of how the plans coordinate with Medicare in the US. The July 2023 sessions focused on the RMIP Health Advocate program (currently only limited to the US) and CVS Caremark benefits. It gave an overview of how to get support from Health Advocate for health insurance-related issues, such as finding providers that participate in your network, negotiating medical bills, and reviewing plan options. Presentations for both sessions can be found on our website by clicking here.

Vaccines Season

For most of us, this is the season that we see a lot of advertising for vaccines. While most health authorities recommend a series of vaccines for seniors, the most important thing is that you

consult with your physician or pharmacists. Vaccines to consider are the annual Flu shot, Shingles and Pneumococcal vaccines, and the new COVID booster shot. You can get them at your physician's office or a drugstore such as CVS, Walgreens, Rite-Aid or other. There is a new respiratory virus shot (RSV), which is covered under our insurance plan but we strongly recommend you check with your physician first.

Medicare Advantage and Supplemental Plans – Should I enroll?

It is the time of the year where we start hearing a lot of Medicare Supplemental and Advantage plans and makes us wonder if we should be enrolling in either or both. Last year we wrote extensively about that so let me repeat here our advice. The short answer for Medicare Advantage is a resounding NO and for Supplemental Plans the answer is also NO for the vast majority of WBG Retirees under Medicare. The Supplemental plan is supplementary/secondary and serves the same purposes as our AETNA coverage. In most cases, you would be buying additional insurance to cover what is already covered by AETNA. The Advantage Plans is a replacement plan for Medicare Parts A & B hence you risk losing AETNA's coverage. There may be very few cases where it may make sense and that is if any of these plans covers something that our existing insurance plan does not cover. But for that you would need to do some research as it is a case-by-case issue. Also, keep in mind that if you elect a Medicare Advantage plan and stay on it for 11 months, you will not be able to re-enroll in standard Medicare without incurring a life-long, monthly penalty.

For those of you living outside the US and under a National Health Plan, do you face a similar situation in your country? If you do, let us know!

RMIP and non-coverage of Assisted Living

Recently we have received some inquiries on coverage of assisted living under the RMIP programs. The RMIP plan does not cover assisted living per se but it does cover medically needed care as explained below (source is the RMIP Summary Plan Description). Medicare treatment of Assisted Living expenses is very similar to RMIP's; that is, covering only medically needed services. These types of expenses are usually covered by Long Term Care Insurances (LTC) which have become rare and pricey in the market.

05.10.02 Skilled Nursing Facility Services

The RMIP covers skilled nursing facility charges up to 60 days per person per condition per calendar year, provided the confinement is in lieu of a hospital confinement and the treatment provided is for skilled nursing services and not custodial care services. These services need not immediately follow a hospitalization.

05.10.03 Convalescent Facility Care

In addition to skilled nursing facility services, convalescent facility care for up to 60 days per person per condition per calendar year is provided to a patient who had been confined as

an inpatient immediately prior to admission to the convalescent facility, and who is recovering from a disease or injury. The RMIP covers charges made by a convalescent facility for services and supplies. The list can be found in the RMIP Summary Plan, section 05.10.23.

As in previous years, we will have a Health Insurance session during our upcoming Annual Meeting, Hope that you can join us.

Wishing you all a healthy and joyful Fall!!!

<u>Information Management and Technology (IMT) Committee</u>

In the Spring Quarterly we announced several upcoming initiatives to improve the Society's website, (www.wbgalumni.org) such as adding a Quick Links tab to help members find information (launched May 2023). A new Pulse Survey was carried out as reported in the Summer Quarterly. In July we launched the beta version of the *Member to Member (M2M) Community Hub.* We are pleased to announce its official launch. Here's what you need to know.

What is the Community Hub?

It's a notice board for members to post individual announcements based on their interests and personal experience.

How do I access the Hub?

After logging in to the Society's website look for M2M Community Hub in the gold menu bar or click **M2M Community Hub**.

Who can post announcements?

Any member can create and post an announcement under the different categories available. However, to maintain our non-profit status the Community Hub may not be used for commercial activities or personal gain.

What are the categories?

- Meetups
- Things to Share
- Travel Opportunities

- Volunteer Opportunities
- What's Happening
- Work Opportunities

What's in it for me?

Use the Community Hub to add more fun to your retirement lifestyle. Try a new activity, reconnect with old friends or make new ones, volunteer, take in cultural events, or travel with your colleagues.

Upcoming Event: Tech Tips for Retirees, Thursday, October 12, 2023 11:30 am – 12:30 pm. Include 1818 Society Website overview, member resources, new features and your home technology setup.

Questions/Comments? Contact us at TechHelp@wbgalumni.org

AN OPEN LETTER TO AJAY BANGA

By Gene Rotberg



On occasion I have been asked the differences between the World Bank's two messianic presidents, Jim Wolfensohn and Robert McNamara. On reflection, if Martin Luther King had a Rolodex and attended Harvard Business School, he would have become a Jim Wolfensohn; but if Martin Luther had gone to the Harvard Business School, he would have been Robert McNamara. I suspect that it may take the messianic qualities of both to run the Bank in the future.

But first, permit me to suggest what the new president should not do. <u>1.</u> Don't reorganize or restructure or prepare a new budget. If the Bank is organized with significant power in the project staff, leave it alone. So be it. If it is organized with country directors having the final say, leave it alone. So be it. If it is organized so that economists or sociologists or political scientists, or environmentalists have the final say, leave it alone. Every new president has found the reorganizing results only in expending energy and morale with no good coming of it. <u>2.</u> Don't bring personal staff to take care of you. Not even a "personal assistant." Unfortunately, personal staff will only insulate you from Bank staff. Bad idea. <u>3.</u> Do not come with an agenda. Rather, ask key staff what initiatives would they like to implement and can't. Why not, and what are the constraints? And what keeps them up at night with worry or concern. Yes, staff are elitist and often arrogant. Many have political and familial ties to heads of state. They do not take it well if they are ignored or pushed around. Ask Paul Wolfowitz.

The staff should understand there are no gold stars for initiatives that turn out well and no "black marks" for unwise initiatives. In the development business rewards and punishments lead only to excessive risk-taking or reversion to the mean — both undesirable outcomes and inconsistent with rational thinking. As president, you should make clear it is perfectly okay to tell you that your priorities are misplaced and your initiatives are likely to do more harm than good. The fact is the staff is better equipped by experience and knowledge about what can go wrong. And they will share it — if you let them and if they don't feel threatened. And, the staff should know that the president of the Bank does not consider himself as the center of the universe. Remember, unlike governments or heads of state, you have neither taxing power, nor can you print money to meet your obligations. Ninety percent of the Bank's resources come from the private sector capital markets - a constituency not at the table.

You may say, "All that may be well and good but what about leadership? Isn't that what the president is supposed to do - lead? Are you not abdicating to the staff? Yes. But to motivate the staff to tell you the truth as they see it – what they really think – to admit to risk, vulnerability and uncertainty is sorely needed at the Bank. You might also consider measuring the consequences of failure to act and missed opportunities.

It takes a strong ego to be president of the Bank. Strong enough to encourage criticism and admit to failure. Many variables can cause havoc to the best laid plans. Corruption is rife, earthquakes and drought occur, democracies are fragile, violence is endemic, civil governance is not a given. The president should be strong enough to withstand the pressure from various constituencies, whose agendas are vastly different and often inconsistent, strong enough to accept not getting credit even when deserved and able to brush off unjust criticism.

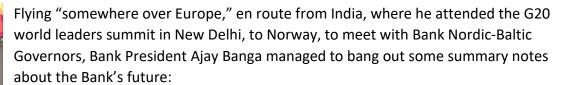
Although your name may be forgotten in a few decades, it really doesn't matter because of what you will have accomplished — less infant mortality, less violence, more calories, more civil discourse, a better life for hundreds of millions, clean water, education, and climate change. But, pain and failure will be blamed on you if it occurs during your presidency. The praise for the good stuff may be heaped upon your successors.

But one day there will be a little girl from Bangladesh or Pakistan who, when she grows up, will be honored as president of the Bank. She will have never heard of you. But you put her there.

Gene Rotberg was Vice President & Treasurer of the World Bank for 19 years. genebanker@aol.com.

WORLD BANK GROUP NEWS

"A Better, Bigger, More Effective World Bank" - Ajay Banga



- "The G20 declaration does two things: It very clearly puts the World Bank at the center of humanity's search for solutions to global challenges. And it endorses our ambition to become a "better, bigger and more effective" Bank.
- We are at the cusp of formalizing our new vision and mission and have delivered new ways to increase our lending capacity.
- "We've reimagined and deepened partnerships, begun to work on recruiting the private sector in a meaningful way and making progress toward reforming our operations.
- "The highlight of the trip was visiting two projects in Indonesia that are changing lives. Just outside Jakarta, a malnutrition project is bringing knowledge from South America, applying it successfully and giving kids quality of life from the start. Along the Indonesian coast, we are restoring mangroves where these plants are fighting poverty and bringing us closer to a livable planet. This is done by removing carbon from the environment, protecting against floods and generating fisheries jobs, especially for women. When you change the life of a woman, you change the lives of an entire family for generations."
- At the UN General Assembly meeting in New York, Ajay, in an interview with a *New York Times* reporter, said he was optimistic that current reforms underway at the Bank would "unlock money to help countries adapt to climate change....but don't think the door will open and the trillions will flood in. But don't give up hope."

Bank Briefs

- In late August, <u>President Banga and Iian Goldfajn</u>, President of the Interamerican Development Bank (IDB) signed an agreement to strengthen collaboration between the two institutions in three areas: (a) Promoting sustainable development in the Amazon region; (b) building resilience to disasters in the Caribbean and (c) supporting digital transformation in Latin America and the Caribbean with a special focus on education.
- Another collaboration initiative was announced in September, this one between the Fund and Bank. <u>Ajay and Kristalina Georgieva</u>, Managing Director of the International Monetary Fund, issued a joint statement calling for closer collaboration with respect to climate change, high debt vulnerabilities and digital transition. Among other things, both institutions will "formalize regular meetings (every two months) of the new Bank-Fund Climate Advisory Group."
- Back to Work Differently. Senior Bank leadership announced new work rules, effective September
 Key elements: (a) a four-day in-person work week, to be carried out "with flexibility and trust;
 (Bank buildings will be open five days a week)"; Bank will close globally from December 25 and

reopen on January 2nd; (b) To ease the burden of <u>commuting</u>, an additional subsidy for headquarters and country office staff ranging from \$75 to \$150 per month depending on staff status, grade and whether they use Metro; bicyclists will, on a first-come, first-served basis, get free lockers in one of the Bank buildings; (c) <u>Child care benefit</u> for headquarters staff---i.e. discounted tuition fees for children 60 months or younger who are on the World Bank children's center waitlist and are enrolled in an accredited, licensed childcare center in the DMV area. Details can be found here. (login required).

- The <u>Community Connections Campaign (CCC)</u> launched special disaster relief drives in support of victims of <u>Morocco's earthquake and Libya's Floods.</u> They started in mid-September and ended on Monday, October 2. Results of these drives can be found on the 1818 Society website. The drives are separate from the annual CCC fund-raising effort which runs from November 1 through December 14. Details can be found in the item below (*see page 13*).
- The Annual Meetings of the Bank and Fund will be held in Marrakech, Morocco from October 9-15. An announcement from both organizations said that staff and Moroccan authorities have been working with a team of experts since the September 8 earthquake to assess Marrakech's capacity to hold the meetings. It was then decided to go ahead.
- <u>Uganda and Niger Operations Halted.</u> Senior management issued an August statement that "<u>Uganda</u>'s anti-homosexuality act fundamentally contradicts World Bank Group's values." After a high-level review in Uganda about the impact of the legislation, it was decided not to present any new projects to the Board. IFC and MIGA projects that support private sector clients will proceed on a selective basis. With respect to <u>Niger</u>, the Bank expressed "alarm by efforts to overthrow the democratically elected government" and thus has decided to "pause disbursements for all operations until further notice other than private sector partnerships."

More Managerial Assignments

- In addition to an Ajay at the top, the Bank now has a "Jay" as <u>Vice President</u>, <u>External and Corporate Relations</u>: <u>James "Jay" Heimbach</u>. A United States national, 54, he is currently a principal at a DC lobbying firm (officially government relations), Tiber Creek Group. He has had some World Bank inside exposure, having served for two years (2014-16) as Special Representative to North America, Australia, New Zealand and Israel. This was during the tenure of President Jim Kim. Heimbach was a senior director for the ONE Campaign, an international non-profit, co-founded by Irish rock star Bono, that fights extreme poverty. He also served as chief of staff to US Senator Sherrod Brown, Democrat from Ohio. Heimbach's appointment becomes effective on October 4 and he will report to Senior Managing Director Axel van Trotsenburg.
- Amy Doherty, also a US National, was appointed Bank Group Chief Information Office and Vice President, Information and Technology Solutions, effective October 2. Previously, she served as chief operating officer at First Command Financial Services, an international firm that provides financial services for America's military families. She also serves as a Sequoyah fellow for the American Indian Science and Engineering Society. She will report to Managing Director Shaolin Yang.

- <u>Coralie Gevers</u>, became Chief of Staff in the President's office effective September 1. A Belgian national, she joined the Bank in 1997 and, most recently, has been Country Director for four West African countries.
- <u>lain Shuker</u>, a South African national, is the new <u>Regional Director for Sustainable Development in AFE (Africa South and East)</u> and in AFW (West and Central Africa), <u>Chakib Jenane</u>, a Moroccan national, is appointed to a similar regional directorship effective October 1. Shuker joined the Bank in 1994 as an agricultural economist. Jenane joined the Bank in 2014 as a senior agribusiness specialist.
- The new <u>Country Director for Ghana, Liberia and Sierra Leone is Robert Taliercio</u>, effective January
 2, 2024 and based in Accra. An American national, he joined the Bank in 2000 as a Young Professional.
- <u>Eneida Fernandes</u> is Country Manager for Zimbabwe, effective September 16. A Brazilian national, she joined the Bank in 2013 as a private sector development specialist.
- <u>Sahr John Kpundeh</u> from Sierra Leone is Country Manager for Rwanda effective September 1. He joined the Bank in 2002 as a senior public sector management specialist.
- A plethora of <u>Practice Managers</u> has also been announced as follows: <u>Stephanie Gil</u> for Energy and Extractives in the ECA (Europe, Central Asia) region. A French national, she joined the Bank in 2013. <u>Lia Carol Sieghart</u>, Austrian national, Environment, Natural Resources and Blue Economy, AFW. She joined the Bank in 2009. <u>Abdel Lufafa</u>, Agriculture and Food, AFW, based in Abuja. A Ugandan national, he joined the Bank as a Young Professional in 2006. <u>Madhu Raghunath</u>, Urban, Resilience and Land Global Practice, AFW, based in Accra. A US/India national, she joined the Bank in 2004. <u>Guillemette Sidonie Jaffrin</u>, a French national, Operations manager, AFW, based in Yaounde. She joined the Bank in 2004 as a Young Professional. <u>Ambar Narayan</u>, Poverty and Equity, ECA region. An Indian national, he joined the Bank in 2000. <u>Paavo Eliste</u>, Agriculture and Food in the East Asia Pacific (EAP) region. An Estonian national, he joined the Bank in 2002 as a Young Professional. <u>Robert Schlotterer</u>, a German national, Extractives Global Unit (IEEXI) effective October 16. He joined the Bank in 2005 as a Young Professional and has since held several positions in different regions, global practices and corporate assignments.
- Theo David Thomas, a British national, is appointed Director of Human Development and Economic Management in the Independent Evaluation Group (IEG), effective October 16. He joined the Bank in 2008 and has since held various operational positions in different departments/regions.
- Miguel Lopez became Director in the Budget, Performance Review and Strategic Planning Vice Presidency (BPS) effective August 16. A dual American/Bolivian national, he joined the Bank in 2002 and has held several key positions including Country Manager for Colombia.

The FY 24 Community Connections Campaign (CCC) By Beatriz Batista Reis

It is that time of the year again – a new World Bank Community Connections Campaign (CCC) is coming! This year, it will run from Wednesday, November 1st, to Thursday, December 14th, 2023, so make sure to mark your calendars. Starting day 1, all CCC donations will be matched 100% by the World Bank Group, up to a donor's maximum limit of \$20,000.

Last year we raised \$6.2m (before the corporate match) and had new records for global participation and number of donors! As usual, retirees had an overwhelming impact, accounting for more than 1/3 of the total donation amount. A record number of 620+ retirees donated a record of over \$2 million (before the corporate match), making a real difference in the work of the 400+ CCC organizations. We hope to once again count on your generosity to donate to those who work tirelessly in support of our communities.

As in previous campaigns, the CCC platform can be accessed through the Pension Portal using your regular retiree login credentials. If you have previously not accessed the Pension Portal, we recommend you contact 1pension@worldbank.org for instructions on establishing your credentials. If you have previously accessed but are facing login issues (e.g. forgetting your password), call the WBG IT help desk at 1-202-473-2121 and ask for help with the Azure login to Pension Portal.

For further information and assistance about the CCC, feel free to contact the Community Outreach Team at comoutreach@worldbank.org and include your UPI in your message.

Calling all Retirees!! The Society will publish a booklet featuring retiree-led organizations, i.e., NGOs established by retirees, or those where Society members are serving on the Board or in management positions. This is to showcase the wonderful contributions made by our retirees with NGOs currently on the CCC list.

If interested, send an email to Susan Dubas (<u>sdubas@1818alumniwbg.</u>) and Angelica Silvero (<u>asilvero@1818alumniwbg.org</u>) by <u>Friday October 13, 2023</u>. Provide a sentence or two (30 words maximum) why members should support your cause and the role of WBG retirees in the NGO. We will also include the short description that is published in the CCC organization list.



<u>Note:</u> Most Chapters maintain websites that can include details of their activities. These individual Chapter website can be accessed at www.wbgalumni.org/chapters/. Contacts for Chapter heads are indicated at the end of the Quarterly.



Chile

The <u>Chilean Chapter</u> supported the process of Life Certification 2023 which was completed successfully. We have been active in supporting our members in matters related to health insurance issues as well as taxes. We have also kept our cooperation with the Washington DC based chapter. Our members are aging but they are still active

with some of them engaged in book writing, participating in public debates on economic policies; others are in activities such as painting (Tito Quiroga and Andres Solimano). Our chairman Solimano has just opened an exhibit of his watercolors at the NAC Gallery in Santiago that will be held until October 7th. News is that an active member of the Chilean chapter, Ricardo Martin, has relocated to Spain. The chapter keeps our membership informed and connected to matters of general interest including seminars, conferences and cultural activities.



The <u>Dutch Chapter</u> came together on Sept 5-7, 2023, with 39 participants. The program was fabulous: dinner while cruising through the wetlands of the Biesbosch; a full day of immersion in Futureland (Maasvlakte 2 – the enormous extension of Rotterdam port) where huge container ships load and

off-load using fully automated cranes to all the adjacent transportation modes to supply Europe. The container harbors and the industries using the raw materials being brought in, are actually in the North Sea on new land being created as demand dictates. The sheer scope and ambitions of this project and the energy transition in full view, are mind boggling. At the annual meeting, Anis Dani, president of the 1818 Society, gave an overview of the dynamic nature of the current 1818 Society. Dutch retirees voted to continue with an annual reunion of two nights, although we all wonder for how much longer, as the lack of younger retirees is troubling. Next reunion: Sept 2-4, 2024 in Maastricht.

Jacomina de Regt was elected as the new Chair of the Dutch chapter after many years of leadership by Cornelis de Haan.



Events for the <u>Florida Chapter</u> for the 2023/24 season will be posted on the Chapter list serve/1818 web in late November. If you would like to be added to the Chapter distribution, please email me your contacts, <u>sachadler@gmail.com</u>.

And, if you wish to organise an event, great! Just email me and we'll get it put together and distributed.



Following the General Assembly of the <u>French speaking Chapter</u> on June15, the new Board met on September 19 in Paris. The main purpose of the meeting was to proceed to the election of members of the Bureau of the Board, with four positions to fill,

according to the Charter. The following members of the Board were selected:

President: Olivier Lafourcade Vice-President: Olivier Lambert

Treasurer: Armand Rioust de Largentaye

Secretary: Michèle Bailly

The Board then proceeded to outline proposed activities for the coming year, to be further defined. The program will essentially follow the process initiated last year, i.e. organization of meetings with a speaker (or more) on selected topics at regular intervals during the year. The first such meeting will take place within two months on the topic of the lessons of experience in the interrelationships among the three main institutions of the Bank Group (IBRD/IDA, IFC and MIGA). The discussion will be led by Christian Grossmann, former director at IFC, and Olivier Lambert, former member/manager at IBRD/IDA, IFC and MIGA. Details of the meeting will be communicated shortly.

German speaking Chapter

The German speaking Chapter held its annual reunion from August 31 to September 2, 2023, in Frankfurt am Main. The reunion was attended by 36 participants, including Anis Dani, 1818 Society President, 33 members of the German speaking chapter and two from the Dutch Chapter. The reunion was planned and efficiently managed by our members Gerhard Becher, Kathleen Cornish Dettlaff and Karsten Fuelster.

On Thursday afternoon participants went to the core of the old town (the "Römerberg") where they had dinner at the "Restaurant zum Schwarzen Stern" in a restored truss building. On Friday morning participants went back to the Römerberg for a guided tour through the "Neue Altstadt". This small central area around the Cathedral had been largely destroyed by bombing at the end of World War II. It was rebuilt, and more recently redesigned to replicate the original truss architecture.

During lunch at the nearby "Restaurant Margarete", Dr. Michael Sturm gave a presentation on the mandate of the European Central Bank and its international relationships. Immediately thereafter, the Chapter held its annual membership meeting which will be summarized in a separate document. The program continued in the evening with a dinner at the Frankfurt Rowing Club "Germania" on the south banks of the Main. The guest speaker was Mr. Dirk Reinermann, Director, IDA Resource Mobilization and IBRD Corporate Finance. He had in the past also served at the Bank as ED Alternate for Germany and worked at KfW. The dining room and its spacious terrace offered participants a magnificent view of the impressive Frankfurt skyline with its mixture of historic and modern architecture, particularly the skyscrapers accommodating headquarters and offices of major German Banks as well as the European Central Bank.

On Saturday, participants were taken by bus to the "Senckenberg" Nature Museum, for a private tour. The reunion concluded with a luncheon at the Italian Restaurant "Ristorante Alte Kanzlei" in a pretty 18th sandstone building in Frankfurt's Westend.

Stephan van Klaudy was re-elected as Chapter head and Elke Kreuzwieser agreed to continue as treasurer for the time being. The next reunion will take place in Vienna in the first half of September. The exact dates will be finalized in coordination with other chapters.



The <u>Japan Chapter</u> held an annual general meeting in person with 24 members present on July 7, 2023 at the Josui-Kaikan in Tokyo.

It was for the first time in four years due to the COVID 19. The meeting started with opening remarks by Shinji Asanuma, Advisor to the Board of Japan Chapter. We discussed several routine agenda items, including new members, annual activity report, financial statements and audit.

The general meeting also discussed and approved the new associate membership program as proposed by the Board in addition to the existing formal membership. The program is designed to accommodate as associate members (1) those who have not worked for the Bank Group before but made meaningful contributions to the activities of the chapter for example by providing lectures and (2) those (younger generation) who are willing to learn from our Chapter members and to work in the future for multilateral development agencies. However, the associate members have no voting rights at the general meeting. The new program was introduced without the amendment of our Chapter by-laws. Rather It was formally activated this time in accordance with the existing clause about the associate membership, which has been in place in the by-laws since inception.

The Japan Chapter has organized on-line study group meetings roughly every two months. Guest speakers have included Yasuaki Yoneyama, World Bank Special Representative for Japan on August 5; Masahiro Ikeno, former President NEC Corporation of America, on June 3; Professor Ms. Saori Katada of University of Southern California, on April 1; (4) Professor Mr. Etsuaki Yoshida of Doshisha University, on February 27.

THEMATIC GROUP NEWS AND UPDATES

Note: All Thematic Groups maintain a page on the Society's website where they post presentations and discussion summaries. These can be accessed https://www.wbgalumni.org/thematic-groups/ (login required). Contacts for Thematic Group Chairs/Co-Chairs are indicated at the end of the "Quarterly". Members are invited to send the TG Chairs suggestions for topics/speakers.

Agriculture, Food and Rural Development

IFPRI's Global Food Policy Report 2023: Rethinking Food Crisis Responses – September 25th

This joint hybrid event was sponsored in collaboration with the International Fund for Agricultural Development (IFAD) and the International Food Policy Research Institute (IFPRI), a research center of CGIAR. The session served as a platform for disseminating the findings of IFPRI's seminal report, "Rethinking Food Crisis Responses." The report dissected insights from recent food system shocks, including the disruptive impact of COVID-19, the Ukraine conflict, and intensifying climate change repercussions. The report laid out a comprehensive and systematic crisis response paradigm while fortifying a roadmap towards global resilience. The discussant was Kevin Cleaver, a consultant with the Centennial Group, who shared insights into the dynamic landscape of world agriculture, encompassing employment potentials, climate change impacts, and agricultural performance variability, drawing from his extensive experience at the World Bank, African Development Bank, and IFAD.

What's New for Water in Agriculture? - October 12th

This upcoming Webex event will be sponsored jointly by the Agriculture, Food & Rural Development and Urban & Water Thematic Groups and is scheduled from 1:00 pm to 2:30 pm on October 12th. While specific details about the discussion and presenters are forthcoming, the event will explore developments in the realm of water management within agriculture, with the objectives of discussing emerging technologies and practices that enhance water efficiency, as well as sustainable strategies. For more information, updates, and event details, please click here:

Green and Efficient Logistics and Cold Chains for Agricultural Products – November 21st

This upcoming hybrid event, scheduled for November 21st from 10:00 am to 12:00 pm, will be sponsored jointly by the Agriculture, Food & Rural Development and Transport Thematic Groups. This forum will be dedicated to exploring sustainable and efficient logistics and cold chain solutions, which are central to optimizing the vital role that the agricultural sector plays in the economic growth, job creation, and food security of lower-income countries. Stay tuned for further updates and event details as they become available.

Energy

We first extend our condolences to our dear colleague, Huda Kraske, on the passing of her husband, Jochen Kraske, in late July. Jochen was known to many of you, and especially to those who worked on India where he was Country Director and based in New Delhi on two separate occasions. A remembrance service was held for him on August 20, in Bethesda, with moving tributes from his two children, Paul and Anna, attended by several retired Bank staff. Paul Kraske has made two presentations to our group, the first on the Enron Dabhol power generation investment in India in late 2008, followed by one on US offshore wind energy developments in January 2021.

Our first presentation of the fall was given on September 7 by two young and dynamic speakers from the US Department of Energy, Jonah Wagner and Ramsey Fahs, on "Accelerating Private Investment in Clean Energy Technologies". It was also very well attended, with 50 participants, a number of whom were current Bank staff. For those of you unable to attend, their presentation is now posted on the 1818 website, at least through end October.

Looking ahead, we are planning to have presentations on the status of India's climate change program by an outside speaker as well as an update on the Bank Group's lending activities in this area. As always, we welcome suggestions on both topics and potential speakers- from you all.

Governance

The Governance Thematic Group had a good summer vacation and will be back in action on October 2 at 9 am with a presentation on a recent IDB publication entitled, The Center of Government, Revisited: A Decade of Global Reforms (see announcement of sessions). Please also save the date for a session on November 20th of a recent publication of a Bank-retiree on leadership in Africa.

The Center of Government, Revisited: A Decade of Global Reforms

October 2nd, 9 am EST, virtual

Presented by Mariano Lafuente, Principal State Modernization Specialist at the IDB

Discussant: Jana Kunicova, Lead Public Sector Specialist and Head of the CoG Community of

Practice, The World Bank Moderator: Debbie Wetzel

Link to the Book: https://publications.iadb.org/en/center-government-revisited-decade-global-reforms

Health, Nutrition and Population

The HNP-TG organized a panel meeting On Aug 9 to revitalize the group so that it better serves retirees and the alumni on global health issues as well areas of many personal health challenges. The meeting provided feedback and discussion on what could be undertaken. Members were keen to see a more cohesive group, connect with fellow retirees and current Bank staff and get to know more about what the Bank currently does in the HNP areas, as well as what are the keychallenges in the global arena, and what are the kind of topics that are of interest to the alumni.

Juan Pablo Uribe provided a summary of the current work of the Bank in this area and expressed an interest to work closely with the thematic group on mentoring support for current staff. Soji (Olusoji Adeyi) highlighted the many changes in the global arena for HNP and the dynamic nature of many of the disease burdens that are emerging that might interest retirees. Ritva Reinikka highlighted the importance of economics and fiscal issues. There were several comments from the participants (about 25) and all were keen to see a more robust HNP TG in the coming months.

The panel consisted of:

- Juan Pablo Uribe: Current Director HNP at the WB
- Ritva Reinikka: Former Director of Human Development for Africa, WB
- Olusoji Adeyi: Former Director of HNP at the WB
- Tawhid Nawaz: Former Acting Director of Human Development and Operations Advisor for Africa, WB; former Director of Program Management for WHO SEARO

Transport

Our Transport Thematic Group continues to be very active. We continue to alternate between remote meetings with speakers and informal in-person meetings at the Irish Inn at Glen Echo. Our recent and upcoming meetings are briefly described below.

June 29: **Urban Mobility and Priorities in Alexandria Virginia**. This presentation by Chris Ziemann detailed what the city of Alexandria is doing to improve overall transportation conditions.



July 20: In Person meeting at the Irish Inn at Glen Echo. We had a very pleasant and informative small gathering as shown in the photo.

September 12: Competition and Innovation in the US Transportation System. Dr. Clifford Winston of the Brookings Institution made the presentation. The key to improving a transportation system's efficiency and addressing its social costs is a proper balance of

competition and innovation provided by the private sector, and efficient regulations and infrastructure policies implemented by the government.

November 7: We plan to have a virtual presentation on the **Newport Rhode Island Mobility Plan** by Patricia Reynolds, Director of Planning and Economic Development for the city of Newport.

Urban and Water

On May 16, the Urban and Water Thematic Group sponsored a presentation on the rehabilitation of the 12th century gothic Chartres Cathedral in France. The presentation was organized by the "American Friends of Chartres" a non-profit organization headed by our colleague Dominique Lallement. The film presented at the French Embassy in Washington was followed by a Q&A session with highly qualified specialists in cultural heritage preservation. Many Washington-based members of the 1818 Society could be spotted in the large attendance.



On May 26, the annual Urban and Water lunch, held under a beautiful blue sky at the Irish Inn in Glenn Echo, was attended by about 20 members.

On June 1, Ms. Bernice van Bronkhorst, Global Director Urban, Resilience and Land Global Practice presented the many challenges cities in developing countries are faced with -- in particular, but not only with regards to climate change -- and the Bank response to address these issues.

Early in June, the TG Coordinating Committee requested suggestions from members on future presentations and social gatherings. A disappointing two replies were received. Members are still encouraged to suggest topics, speakers and dates for proposed events. Please contact:

- Alex Bakalian: alexbakalian@gmail.com
- Catherine Farvacque-Vitkovic: cfarvacque-vitkovic@hotmail.com
- Alain Locussol: alocussol@gmail.com
- Richard (Dick) MacEwen: rmacewen@wbgalumni.org

WBG History

The last quarter was an active one for the History Thematic Group. August 17 saw a discussion by Professor J. Bradford DeLong about his new book "Slouching Towards Utopia: An Economic History of the Twentieth Century". It tells the story of how an unprecedented explosion of material wealth occurred, how it transformed the globe, and why it failed to deliver us to utopia. It reveals the last century to have been less a march of progress than a slouch in the right direction.

On July 20, Dr. Eric Helleiner, Professor and University Research Chair in the Department of Political Science at the University of Waterloo, and at the Balsillie School of International Affairs, discussed his book, Forgotten Foundations of Bretton Woods: International Development and the Making of the Postwar Order. By tracing the origins of the World Bank and the IMF to the Latin American push for creating an Inter-American Bank and US initiatives around the Good Neighbor financial partnership, Helleiner argues that the development of poor countries was indeed a key issue for the founders of the post-war financial institutions, and that poorer nations were anything but voiceless.

On September 13 Professor Ashoka Mody conducted a webinar on his new book, India is Broken: A People Betrayed, Independence to Today. It is a provocative new account of how India moved relentlessly from its hope-filled founding in 1947 to the dramatic economic and democratic challenges of today. Combining statistical data with creative media, such as literature and cinema, to create strong, accessible, people-driven narratives, India is Broken is a discussion of the interplay between democracy and economic progress.

Recordings and PowerPoint presentations of these webinars are posted on the History Thematic Group page of the 1818 Society's website.

The History Thematic Group is eager to receive suggestions for future webinars. Please send them to Charles Ziegler at cziegler1@hotmail.com.

Members Helping Members

Members Helping Members have spent the summer updating the "Handbook for Advance Planning by Retirees and Families for End of Life". The updated document should be available in time for the 1818 Society annual meeting in November.

This document is part of a trilogy which includes the WBG Guide for Actions after a Death and the Sample Checklist for Advance Planning - which can be found on the 1818 Society website under "Members Helping Members".

Together, these documents provide a comprehensive overview of the steps that retirees can take to ensure that their estates are in good hands and provide information for their families and beneficiaries. While they represent the views of MHM volunteers rather than legal advice, they are valuable resources for anyone who wants to learn more and prepare in advance.

In addition to the documents, we're hosting a webinar on these topics on November 1, 2023 at 11:00 am via WebEx (watch the weekly events email for details closer to the date).

We invite members to peruse the documents, join us for the webinar and send any comments to MHM.

MHM co-chairs: Jacomina de Regt and Lesley Shneier

ACTIVE RETIREMENT LIFESTYLE

The 1818 Hiking Club - Don't Stop Walking!



The monthly hikes in the Greater Washington area are continuing. We are supplementing our regular all-day hikes with shorter, moderate hikes in parks closer to Washington to encourage new members. If you are interested in joining or are new to the Hiking Club, CLICK HERE to visit the webpage of the Hiking Club where you can see the list of previous hikes and read the Norms of the Hiking Club which includes the FAQs and Code of Conduct, Waiver of Liability, and the scale used to classify hikes based on difficulty level.

Want to join our local hikes? Send an email to 1818society@wbgalumni.org, mentioning Hiking Club in the subject line.

During the last quarter, we organized three day hikes in the Washington area.

- Hazel River Loop hike, SNP, VA, July 30, 2023 View Pictures
- Great Falls Park, VA, August 21, 2023 <u>View Pictures</u>
- Great Falls Park, MD, September 1, 2023 View Pictures

International Treks and Tours:

In the last quarter we completed two hiking trips and two cultural tours.

- A group of 10 hikers participated in the hiking trip to the Canadian Rocky Mountains, from July 26 -August 1, 2023. This hike was coordinated by Gail Davenport and organized by Canadian Mountain Holidays.
- A group of 16 hikers participated in the Italy hiking trip to Lake Como and Cinque Terre (see photo), from September 9-23, 2023. This hike was coordinated by Anis Dani and organized by Giovanna Prennushi in collaboration with Passamontagna Viaggi.
- The Society also organized two back-to-back one-week trips to Villa Bonizella, a private villa in Tuscany, Italy. Two groups of 10 each joined this "Secret Tuscany" trip during two successive weeks: September 2-9, 2023 and September 9-16, 2023. These trips were organized by Anis Dani. The tour operators were Giovanni Majnoni and Bonizella Biagini from Villa Bonizella Tours.

1818 Yoga Club

Online Zoom yoga sessions led by our volunteer yoga instructions are offered from 11.00 am – 12.15 pm (Washington time) every Tuesday and Friday. In addition, a session on Meditative Breathing is offered every Monday from 7.45 – 9.00 am (Washington time). To enroll in these yoga sessions send an email to 1818society@wbgalumni.org with "Yoga Club" in the subject line. Since the sessions are conducted by Zoom you can join regardless of your physical location as long as you have a good Wifi connection and are able to attend at those times.

Art Club Update

The Art Club had a productive summer. We inaugurated our monthly museum visits!

July 5th: About 20 of us had an exciting visit of the **American University-Katzen Center Summer** Exhibits. For many participants, this was their first visit to the Katzen's center

August 8: **Museum of the Americas.** For many of us, this was the first time to visit this small but fascinating museum, linked to the Organization of American States. We saw four exhibits: A photography exhibit "About a woman", by women photographers mostly from Latin American highlighting many issues confronting women. "Año Picasso" which marked the 50th



anniversary of a Tribute to Picasso that the OAS had organized after Picasso's death, to recognize his influence on art from Latin America.

September 7th: **Many Wests-Artists Shape and American Idea** Exhibition at the Smithsonian American Art Museum. This was a docent-led tour, thanks to the arrangements made by Esther Massey-Petrelli. Several members of the Art Club had their work exhibited and received awards.

- Arleen Seed exhibited her paintings at the Glen Echo Yellow Barn;
- Minchau Nguyen exhibited her digital art also the Glen Echo Yellow Barn;
- Sylvia Scherer's gilded tableau A Moment in Time won a second place award in the juried Trees Please Exhibition at the Artists in Middleburg Gallery.
- Malathi Jayawickrama has a painting at a show in Falls Church now and sold a large piece at the Montgomery Art Association show.

Forthcoming activities:

October 12, 11:00am: African Art Beats Gallery. Pascal Konan - Our Collective Destiny.

November: (precise date and meeting room to be announced). FIRST MONTHLY MEETING OF 1818 Society Artists. This is a new activity proposed and coordinated by Margarita Sita. The meetings will be held in person at the Bank Washington headquarters.

Finally, several members asked for the information below.

Link to the Embassy posting https://media.franceintheus.org/12465/#iLightbox[c4fzc]/-1

Dominique Lallement bestowed with the insignia of Officer of the Order of Arts and Letters



On July 11, Ambassador of France to the U.S. Laurent Bili presented Dominique with the insignia of Officer of the Order of Arts and Letters, one of the French government's highest decorations established in 1957 to honor those who have made significant contributions to furthering the arts in France and globally.



MEMBERS' NEWS IN BRIEF

SOLVING THE MYSTERY OF EDWIN DROOD By Lyn Squire

Ever wonder what happened to the title character in Charles Dickens's The Mystery of Edwin Drood? Dickens died on June 9, 1870, only half way through the story. Everyone who reads the first half inevitably tries to guess what would have happened in the second half. Certainly, I did. This is what I found:



For those not familiar with the book, the basics of the story are these: The sinister John Jasper, choirmaster at Cloisterham Cathedral, is plotting to do away with Edwin, fiancé of Rosa Bud, so that he can pursue the delightful young lady himself. Edwin disappears during a storm after dining with Jasper. At this critical point, Dickens dies and the reader is left hanging. Was Edwin murdered by Jasper? And if so, how was Jasper brought to justice?

An astonishing number of attempts have been made to discover the 'true' ending, A 600-page bibliography published in 1998 lists almost two thousand articles and books seeking to unearth clues in the text as to how the plot might unfold. Imagine my surprise, then, when I spotted what I thought was a previously unexplored clue.

My clue has to do with the location of a diamond and ruby engagement ring. John Forster, Dickens's literary agent, claims in his biography of the author that the ring is to be found in Edwin's breast pocket. The unique arrangement of the jewels allows identification of Edwin's decomposed body and leads to Jasper's capture. This would require, however, that the young man was carrying the ring in his pocket at the time of his disappearance. Would he be so casual with a priceless ring? Probably not. It is much more likely that he would lock it away for safe-keeping. And if so, all the attempted continuations to the story based on Forster's claim are wrong.

Could the possibility of the ring being somewhere other than on Edwin's person have been totally missed by everyone else? To find out, I submitted the evidence in support of my clue to The Dickensian, a UK publication devoted entirely to Dickens, where it would be subject to rigorous scrutiny by Britain's foremost Dickens scholars. Scrutiny complete, the editors accepted my article as an original contribution to the ongoing debate about the mystery's ending, and published it.

With that validation in hand, I examined the raft of alternative endings that had now been opened up. The one I finally fastened on is: fully consistent with the first half of Dickens's story; avoids the unconvincing placement of the ring in Edwin's pocket; and reflects Dickens's approach to storytelling as evidenced by his other novels.

If I've piqued your curiosity then I invite you to read my novel, Immortalised to Death (available at <u>amazon.com/books</u> and <u>bookshop.org</u>) where the full solution is laid out, or perhaps exercise your own 'little gray cells' and come up with another solution.

Immortalised to Death is the first story in The Dunston Burnett Trilogy. The adventures of Dunston Burnett, my unconventional amateur detective, continue in Fatally Inferior (forthcoming in 2024). Set against the furor generated by the publication of Charles Darwin's The Origin of Species, this story of revenge revolves around the inexplicable disappearance of a young woman. And they conclude in The Séance of Murder (forthcoming in 2025). In this story, which takes place in the midst of the spiritualist movement that swept through Victorian England, Dunston has to expose the murderer of the heir to the Crenshaw Baronetcy before he himself is done away with. For more information go to lynsquiremysteries.com

Lyn Squire joined the Bank in 1972 as an economist through the Young Professionals program. He was director of the 1990 World Development report which introduced the metric – a dollar a day – still used today to measure global poverty. He retired in 1999 after having served as Director of the Research Department and then Director of Development Policy.

"The Gift of Aging"

Bank retiree Al Drattell writes: "This book by Marcy Cottrell Houle and Dr. Elizabeth Eckstrom, is dedicated to Lilly Cohen, my domestic partner. One chapter is an interview with Lilly, a Holocaust survivor who relates how her family escaped from Nazi Germany to Havana and ended up in New York on July 4, 1940. The book, which is available on Amazon, quotes Lilly, who is 94, 'Each day we have a gift...life is full of highs and lows. Gratitude for the good things is very important. It counterbalances the inevitable problems, difficulties and sorrows we all experience. If we can learn to adapt as we grow old, it allows us to find a new fullness of joy."

Al Drattell joined the Bank's Information and Public Affairs department in 1981 and retired in 1995. He and Lilly live in New York.

Sailing: Aw, the Good Life By Wolfgang Schaefer



I shouted: "Drop the anchor. 20 Meters!" Niklas, the six year old son of my niece, pressed the "down" button on the windlass. The anchor chain rattled loudly, as the anchor of our Lagoon 400 S2 slowly descended into the crystal-clear blue waters at Marijo beach on the island Ugljan in Croatia on August 20, 2023 at noon. We marveled at the kinetic spectacle which the bright sun and the waves created on the green, grassy bay floor interrupted by white sand patches. We could not resist jumping in for a refreshing swim. We were on a seven-day boat cruise from Zadar through

the Dalmatian islands back to Zadar with 10 family members and friends, lodging in the four double and two single cabins on the catamaran. In Croatia alone I had enjoyed four previous cruises, two from Pula and one from Split and Dubrovnik.

I have arranged these yearly cruises in the Mediterranean (Turkey, Greece, Croatia, France, Spain), the Caribbean (Florida Keys, Bahamas, Virgin Islands, Antigua, St. Martin, St. Vincent, Grenada, Belize), the Great Lakes and the Long Island Sound for the past 45 years. I learned sailing on the Wannsee lake in



Berlin. A friend and I, age 10, mounted a broom stick and a bedsheet on our paddle boat. Later, I shared a small, real sailing boat on the Wannsee with friends and I bought my own small cabin sailboat which I kept in the Chesapeake Bay. Thereafter, I chartered larger boats, including an Atlantis 61 in Rhodes, Greece.

I am already wondering about next year: Corsica? Turkey?

Wolfgang Schaefer joined the Bank in 1971 as a Young Professional. He worked on several different operational assignments in different regions before leaving in 1984 to join Shearson Lehman in New York as senior vice-president. In 1994 he started his own financial advisory firm.

Jit's Life-Time Award

Jitendra Srivastava (Jit), a member of the Agriculture, Food & Rural Development Thematic Group, was honored with a LifeTime Achievement Award by SIDVI Foundation, for his contributions to deploying agricultural science in the service of improving people's lives in India and globally (in rural areas and beyond). Jit brings over 50 years of experience, working in India, the CGIAR system and the World Bank, leading in the areas of research, education and technology transfer.



"Molto Bene Olio di Oliva"



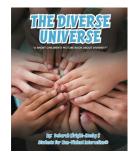
He might get pushback from the Greeks or some folks on the Island of Djerba but Bank retiree Joe Ingram insists that the olive oil he and wife Mary Lou (also a Bank retiree) produce from their grove in northern Italy (Umbria) "...is the best we have tasted. It is now being bought by four restaurants here and one in Venice. It is called II Casalino. We have only 300 trees and produce 300-400 litres per year. Important to harvest early in October and store in a cool, dark place. The taste is fruity with a slight bite and the oil is low in acidity. It used to take Mary Lou, me and neighbors 5-6 long days of hard work to knock the olives off the trees. Now it takes about three days for a team of six west African immigrants

using four abbaciatore (battery operated extended poles with long, thin steel fingers)."

Not bad for a couple transplanted from Canada.

Conflict Management: My Passion By Deborah Wright-Mosby

I have just written a small (24 pages) book with photos and text for young readers (ages 4-11 years) about diversity. It is called, "The Diverse Universe,' published by a small firm in Maryland. I have long been interested in this subject and the pleasure as well as pain it provokes in many people. I developed a passion for the subject when I worked in the Bank's Conflict Resolution Network and later when studying conflict management and diversity awareness. I wrote the book to help people find peaceful solutions, especially children and youth. The book is available



on Amazon. My hope is that it will help encourage children and young people to start thinking about

the role conflict often plays in diversity and use it to find constructive way to transform negative situations into more positive ones.

Deborah Wright-Mosby joined the Bank in 1988 and left in 2002. She continues to do temporary work at the Bank on occasion. She lives in the DC area with her husband.

A Sephardi Turkish Patriot Furmoil of the Ottoman Empire and the

Gad Franco in the Turmoil of the Ottoman Empire and the Turkish Republic By Anthony Gad Bigio



A Sephardi Turkish Patriot explores the life of Gad Franco (1881–1954), a prominent Sephardi journalist, then a lawyer and a jurist, who worked relentlessly for the Jewish community's belonging to the national Turkish polity, and for the consolidation of the rule of law. This historical biography, written by his grandson, Tony Bigio, takes the reader from fin-de-siècle Izmir, to the Istanbul of the Roaring Twenties and beyond, tracing his footsteps, including his opposition to Zionism,

which he considered a threat to assimilation. The world of Sephardi Jewry, the convulsions and conflicts of the late Ottoman Empire, and the birth, ruthless consolidation, and promising reforms of the young Turkish Republic, provide the context to his intriguing life story. The book, published by Rowman&Littlefield, comes out on November 15.

Tony Bigio joined the Bank in 1994 and worked as a Senior Urban Specialist in WBI and operational regions before retiring in 2013.

Down to Earth Actions to Combat Climate Change By Vinod Prakash

I started India Development and Relief Fund (IDRF), a 501 (c) (3) public charity in 1988 when I retired from the Bank at the age of 55. I have worked as a full-time volunteer for over 35 years and helped provide a platform, especially to the Indian American community to fulfill their aspirations to help community-based developments in India through IDRF. IDRF participates in the World Bank Group



Community Connections Campaign, which provides opportunities for Bank staff and retirees to help the less fortunate in India, Nepal, and Sri Lanka. We know that climate change is real. We also know many of the actions that need to be taken to mitigate the negative effects.

One of the easiest is the use of biogas as an alternative to using firewood for cooking in rural areas of India where people keep livestock and have access to agriculture waste products. Biogas burns more cleanly than wood or coal. It reduces carbon dioxide emissions by 80% and methane by 90%. Biogas also reduces indoor pollution, which kills about 1.2 million Indians annually, mostly women and children. Biogas slurry, a byproduct, can be a good substitute for chemical fertilizers. Since 2021, IDRF has worked on projects in biogas and reforestation. These projects are spearheaded by Dr. Emmanuel d'Silva, an agriculture/environment specialist and a World Bank retiree, who believes that biogas and tree planting are two sides of the same coin. Biogas from animal waste eliminates the need to cut trees for firewood and planting trees helps replenish the forest. Pilot biogas and treeplanting projects were initiated in Chhattisgarh, Gujarat, and Uttar Pradesh, India. We have had encouraging results from the 25 biogas units of 2 cubic meters each piloted with families that used wood or cow dung as fuel. Each

biogas unit costs \$412 and is easy to install and maintain. Along with the biogas pilot, 10,000 saplings were planted in 31 villages in Chhattisgarh. Local women's self-help groups and community members have been mobilized to plant and a mobile app helps to track the survival and growth of the saplings. IDRF is raising funds for scaling up and replicating these projects in other parts of India and possibly Sri Lanka. We plan to provide biogas units to 500 rural families over the next few years to create a sufficient base for a circular economy that will include: a business in enriched slurry for agriculture, carbon credits for methane reduction, nurseries for horticulture, and marketing of organic foods and fertilizer.

IDRF also plans to support the creation of "mini forests" in these communities using the Miyawaki Method, developed by a Japanese specialist. These man-made forests can mimic the natural forests and restore ecosystems lost or damaged in the past. Because the space requirement is small—100 square meters to start—it may be possible in the future for every village to have a forest at the cost of an iPhone. These are down-to-earth local actions to address the climate crisis.

Judy and Friends Reunite By Judith Edstrom



Lydia and Mbuso Ndebele hosted a wonderful reunion of the World Bank South Africa staff a few weeks ago, which included the staff during the early years 1996 to 1998, two years after President Mandela took office when I was the Bank's rep there. I was honored to work with these amazing women who, due to their terrific performance and continuing education, have all advanced their careers and now work at World Bank headquarters. Kudos to all of you and warmest wishes! Sharon Faulkner, Nomsa Mkhise, Noxi Nyathi and Lydia Ndebele.

Judy Edstrom joined the Bank in 1972 as a Young Professional and retired in 2004 after having served as an education economist in West Africa, resident representative in South Africa and social development department sector manager among other assignments.



MEMBERS' CORNER

Will There be "A Better, Bigger, More Effective" World Bank..."? By Frank J. Lysy

The G20 Declaration released September 10, at the conclusion of the Heads of State meeting in New Delhi, called for a "better, bigger and more effective" World Bank (and other multilaterals). Significantly, it also called for the creation of a pool of funds that would be provided at concessional rates to middle as well as low-income countries for projects that address climate change. There was the mandatory bow to the need to raise more private financing, but the Declaration was primarily about funding that would come from official sources.

This followed the release in July of volume 1 of a report by an Expert Panel of the G20 - with Larry Summers of the US (a former Bank Chief Economist) and N.K. Singh of India as the co-chairs. The report called for a tripling of IBRD non-concessional lending to \$100 billion annually by 2030 (and to \$300 billion annually for multilateral banks as a whole), and showed how a series of measures could provide the capital required. They also called for IDA to be tripled in size, to \$100 billion per year in new commitments. Volume 2 of the report will be released in October, and will address - among other issues - how a fund might be structured to provide concessional financing to address climate change and other global challenges.

The Biden administration strongly backed this initiative, issuing a press release titled, "Delivering a Better, Bigger, More Effective World Bank." The White House had already requested in an August 10 letter to Congress that \$1.25 billion in additional funding be provided to the IBRD. Of this, \$755.6 million, or roughly 60 percent, would go to a trust fund that provides grants and subsidized funds for projects addressing global challenges, and \$494.4 million, roughly 40 percent, to the IBRD effectively as paid-in capital. The letter also requested an additional \$1.0 billion for support to IDA's Crisis Response Window.

The letter stated that the \$1.25 billion to the IBRD "would leverage \$25 billion of IBRD lending at below non-concessional rates [why didn't they just say "at concessional rates"?] to IBRD borrowing countries in order to respond to global challenges". While not always clear in the news reports on the Biden request, it does not appear that the \$25 billion estimate would be additional IBRD lending but rather IBRD lending that could now be provided at a concessional rate. But the \$755.6 million would not go very far. If it were used, for example, to buy down the interest rate on IBRD loans, it would only cover a 3 percentage point reduction for one year if applied to \$25 billion in loans (or a 1 percentage point reduction over three years). Current IBRD interest rates are over 5%. The \$25 billion figure may be a stretch.

Additional IBRD lending would, however, be possible with a \$494.4 million effective addition to the Bank's equity. However, this would allow only about \$300 million per year in new commitments - only 0.8% of what the Bank approved in FY2023.

Whether the Biden administration's request to Congress will be approved remains to be seen. Republicans control one chamber. And while all the G20 member states signed on to the Declaration, it is not clear the European Union is in full agreement. The Financial Times cited an unnamed senior EU official as saying that, while supportive of increased IBRD funding, the more pressing priority is "reform of the Bretton Woods institutions." What that means specifically is not clear.

There is also the fundamental issue that whatever funding might conceivably be raised via the multilaterals and other official sources would not come anywhere close to what will be required to address climate change. Rather, there is a need to recognize that the investments required will only be made at the scale required by ensuring they are viable - i.e. profitable - rather than investments that will only be made provided a sufficient amount of concessional or subsidized funds can be found. The policy environment will be key, and the World Bank could be central in providing assistance on this - provided it has staff with the skills required. Financing would then follow. However, the sequence has typically been the reverse, with funding put first.

The Annual Meetings this October should be interesting.

Frank Lysy held positions as an economist in the IBRD, IFC, and MIGA before retiring. His last post was as Chief Economist and Director of the Economics and Policy Group in MIGA. He blogs at AnEconomicSense.org

Remembering Paraguay...and Heavy Woolen Socks By Guy Pfefferman



Paraguay is small and landlocked — the railroad no longer operates and pirates plague the only river to the sea. The country lost almost its entire male population in a quixotic 19th century war which it started against Brazil, Argentina and Uruguay. In the early 1930s it fought against Bolivia, its fourth neighbor, over oil deposits in the Chaco desert war, which was waged in broiling heat - one side backed by Shell, the other by Standard Oil. Latin surrealism? The oil turned out not to exist.

Few people in the United States think especially highly of President Rutherford Hayes, who was elected in 1876 owing to what became known as "Rutherfraud". Not so in Paraguay, where in the words of Maria Teresa Garozzo, director of the Villa Hayes (pronounced here "hi-yes") Museum, "he is a spectacular, immortal, figure for us". The State Government Office is the Gobernación Presidente Hayes. A city is named after him (Villa Hayes, or Hayesville), as well as a soccer team. In the absence of the United Nations, Rutherford was asked to mediate territorial disputes at the end of the Chaco war. For whatever reason he sided against Bolivia, so giving Paraguay sixty percent of its present territory and helping ensure the country's survival.

We fly a small plane to Filadelfia, where we are greeted by short blond and sunburnt farmers, who seem to have stepped out of 19th century German rural family photographs. Mennonites arrived from Canada in the late 1920s and turned the desert into fertile farmland. During the Chaco war they supplied Paraguay's armed forces with fresh food, earning everlasting government protection. Long before mobile banking, they had been running a cash-less economy in accordance with their faith. A farmer pulls up at a hardware depot, unloads his milk truck, picks up a length of wire fence and swipes

a magnetic card to settle the deal. The Mennonites' longstanding connection with Philips of Holland helps.

A hero of the Chaco war, General Cesar Barrientos was the world's longest-serving finance minister, holding that position for more than 30 years. A World Bank delegation, we are ushered into his vast office and seated at a long table. Our manager often brags about his close personal relation with the minister. He introduces the rest of us, then starts a long rambling speech. The General looks politely bored. Suddenly a red phone sitting on a sideboard rings loudly. He jumps to his feet, stands to attention and repeatedly exclaims: "Si, Excelentissimo Señor Presidente!" puts back the receiver, apologizes to us – he has been summoned to the Palace by the President, and leaves. Later we learned that a button under the Minister's end of the long table signals his secretary to ring up when the Minister wants to cut meetings short.

Another Cesar, Dr. Acosta, was the world's longest-serving Central Bank president. A mild-mannered owlish gentleman, he is importuned now and then by International Monetary Fund officials who always insist that Paraguay's currency needs to be devalued, not something President Stroessner wishes to see done. I sit in on an IMF mission headed by an Australian economist. He embarks on a learned discourse about devaluation and why it is absolutely necessary to the country's health. Dr. Acosta listens quietly. Eventually he says in a whisper: "May I ask you a question?" "Certainly" says the mission chief, braced to show off his superior economic knowledge. Dr. Acosta leans forward and, with genuine curiosity: "Do you always wear such heavy woolen socks when you travel in the tropics?" so ending the discussion.

In Guarani, Paraguay's national language, words ending in i, such as Paraguay, or the fish surubi – especially delicious smoked – often denote water, of which an abundance flows around the north of Argentina, southwest Brazil and Paraguay. The world's largest hydroelectric plant, Itaipu, straddles Brazil and Paraguay. When it began operating in 1982, the reservoir drowned Sete Quedas, a series of beautiful waterfalls lined with romantic Victorian-era walkways – a perfect setting for Sherlock Holmes.

Argentina and Paraguay also share a dam –Yacyretá – partly financed by the World Bank. Robert McNamara, then its head, met President Stroessner before construction began and asked what was to become of the fishermen whose villages would be flooded; the General muttered: "Que se ahogen" ("Let them drown").

Guy Pfefferman joined the Bank through the Young Professionals program in 1966. He worked as an economist, later chief economist in the LAC region. He traveled to Paraguay on Bank missions and has penned a colorful journal of reminiscences about that experience as well as trips – official and private – to many other countries. He retired from the IFC in 2006 as Director, Global Business School.

<u>Amateur Astronomy 1848-2023: From Nocturnal Sketches to Artificial Intelligence</u> By Alastair McKechnie

On a road trip in Ireland last May, we decided on a whim to detour to <u>Birr Castle</u>, in Offaly county, central part of the country. I vaguely knew of its famous 19th century telescope but was unprepared for what we discovered. This visit struck me by how much amateur astronomy has been transformed over the past 175 years, particularly due to the impact of digital technology.



The giant telescope built by William Parsons, the 3rd Earl of Rosse, was completed in 1845 at a cost of about £2.0 million (\$2.6 million) in 2023 prices (more than 100 times greater than a modern, more effective amateur observatory). Parsons was fortunate in inheriting a large estate at Birr. Lord Rosse's wife Mary was rich. She assisted in his astronomy, including working as a blacksmith and managed to bear 11 children of whom four survived. In addition to his astronomy, Lord Rosse was a member of parliament who opposed union with Great Britain.

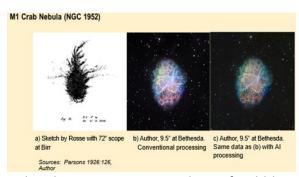
Rosse's wife Mary was both rich enough to finance the Earl's hobby and interested in astronomy. She assisted the Earl with his astronomical calculations in an era before calculators and computers and was a pioneer in photography with her own laboratory in the castle, although astrophotography didn't really take off until the 20th century because of the difficulty in capturing very faint objects with the low sensitivity photographic plates at the time.

The <u>Newtonian reflector telescope at Birr</u> (72 inch (1830mm) aperture, focal length 16.5m) was the world's largest telescope until the <u>Hooker telescope</u> in California opened in 1917. Parsons experimented with polished copper and tin alloys to manufacture his own mirrors. The primary mirror weighed a massive four tons but lost much of the incoming light -- the efficiency would be around 44% compared to around 73% for my telescope in Bethesda.

The advent of digital photography in the late 1990s, coupled with precision telescope mounts that can track an object to sub-pixel accuracy, has transformed astronomy. Amateur telescope mounts today are computer controlled and can slew to the target, focus automatically and measure the target's coordinates. The same image then can be taken night after night within a pixel or two. In this way hundreds of images can be captured by a sensitive camera and precisely aligned and averaged to accumulate more than 20 hours of exposure time needed to bring out fine details of shading and color.

Lord Rosse, perched high by his telescope and constrained by poor weather, had to record his observations by hand-drawn sketches in black and white. The modern astroimager can leave the computer in control and go to bed, knowing that if it rains sensors will shut down the observatory and close the roof.

In the last three years artificial intelligence is creating a revolution in image processing. This uses neural algorithms trained on data undistorted by the turbulent earth's atmosphere. Whatever the downsides of AI (artificial intelligence) elsewhere, its use in amateur astronomy reduces processing time by hours and transforms image quality. This can be seen in the pictures of the Crab Nebula, from Rosse's sketch to my own images



with and without sharper AI detail. Some say AI is cheating and such images are just replicas of Hubble or Webb pictures. My colleagues say no, the original data is ours and its quality and the finished image depend on our processing skills.

Unlike the mid 19th century, it's rare for amateurs to discover something not already observed, although occasionally this happens. The giant telescope at Birr did lead to advances in science although some consider it was overall a failure.

Amateur astronomy is becoming constrained by <u>light pollution</u> and increasingly cloudy skies linked to global warming. Rather than building their own observatories, some amateur colleagues are locating instruments or buying telescope time in places with better weather and less light pollution. Technological change has enabled spectacular advances in amateur astronomy over the past 175 years, and this has accelerated during the past 25 years. But we still need those increasingly rare clear dark skies.

Alastair McKechnie joined the Bank in 1982 and held several director positions in operations before retiring in 2010. In retirement, he pursues a long-held passion for astronomy.

Climate Resilience: Essential for Future Development By Vinod Thomas



Are countries and their financiers confronting runaway global warming adequately? My new book, "Risk and Resilience in the Era of Climate Change," argues that they aren't. It applies a rigorous risk-resilience framework to human-caused climate change and calls for a transformation in development policy, including at multilateral development banks (MDBs) and bilateral agencies.

Underlying this transformation is the recognition that in the era of accelerated climate change, resilience building must go beyond traditional coping with disasters through relief and reconstruction interventions. Instead, the goal should be to help reduce the likelihood of such extreme events through steps like protecting forests and switching to clean energy.

The interplay of risk and resilience determines how well countries deal with disasters. For example, faced with similar risks, data shows vastly differing country resilience experiences, as during COVID-19 or the 2008 global financial crisis. With climate change, resilience involves both adaptation and mitigation. Steps to survive a deadly storm, for example through upgrading drainage systems, are mostly adaptation. Measures to lessen the intensity of storms by cutting carbon emissions to slow global warming are primarily mitigation.

But in taking climate action, countries face an age-old dichotomy: environmental care versus economic growth. It is worth remembering that poorer <u>countries</u> are hurt the most by rapid climate change, caused primarily by actions in more industrialized countries. 74 of the IDA countries account for less than <u>10%</u> of global greenhouse gases but are nonetheless hard hit. That means that even if a growth-environment tradeoff applies at the country level, neglecting global emissions (i.e., cuts by the big emitters), and ignoring local adaptation undercuts poverty reduction. Indeed, growth and the environment are now integrally intertwined. For example, when a third of Pakistan goes under water and <u>10%</u> of GDP is wiped out, as happened in 2022, building flood defenses, in addition to global cuts in emissions, are essential for poverty reduction.

<u>Vietnam</u>, aiming for high income status by 2045, is illustrative of the growth-environment tension. That country's exposure to flooding, by one measure, is ranked at the top globally, next to <u>Bangladesh</u>. The

<u>World Bank</u> estimates Vietnam's GDP loss to climate change was about 3.2% in 2020 and expects this to reach 12–14.5% by 2050 with business as usual. The case is clear for adaptation with coastal embankments, zoning, and fortification of infrastructure. Vietnam contributes only 0.8 percent of the world's carbon effluents but is among the fastest growing in per capita emissions. Emissions are leading to toxic levels of air pollution, particularly in Hanoi. So, mitigation is imperative, too.

Radical policy changes are justified because of the vast spillover harm (or negative externalities) leading to tipping points, but public and private interventions need to be efficient. Multilateral development bank (including the World Bank) support, in the form of low-interest, long maturity financing, must be provided for a much faster expansion of renewables like solar and wind. All development projects must pass a cost-benefit test inclusive of climate impacts. Development programs should avoid use of fossil fuels, in addition to removing their still-huge subsidies. Economic analysis also motivates a carbon tax on pollution, as in South Korea, Singapore, and the European Union.

High-income countries ought to provide vast climate financing to low-income countries, following the minimal progress at COP 27. MDBs, with a strong lead from the World Bank, need to raise financing for resilience building, with fit-for-purpose financial products, private participation and grounds-up adoption of green practices (<u>Lysy 2023</u>). More financing, as the book notes, needs to be coupled with timely evaluation, allowing for mid-course adjustments in investment programs.

Concepts of risk referring to expectations of future outcomes, and resilience to the capacity to tackle them, may be straightforward (though the book reviewer in the summer, 2023 Quarterly wrongly conflated definitions of risk with its sources and its impacts). Applying these to climate change, the book argues for fully valuing the benefits of climate action (i.e., building resilience) relative to the cost of inaction (i.e., living with the risk)—as done rightly in the Stern review and in Stern-Stiglitz-Taylor (2021), in contrast to Nordhaus (2017),) which was supported by the book review.

The risk-resilience framework flags the rapidly escalating cost of delayed action. The bottom line: when gains from climate response are adequately assessed, strong and efficient climate investment turns out to be good economics—and a game saver.

Vinod Thomas is former director-general and senior vice president, Independent Evaluation Group, World Bank. His new book, published by Palgrave Macmillan in April, is available on Amazon, Barnes & Noble and Springer.

Global Governance for a Troubled Planet By Augusto Lopez-Claros

In 2017, Sweden's Global Challenges Foundation (GCF) organized an international competition for proposals to rethink the global governance architecture created by the UN Charter 72 years earlier. The Foundation thought that the institutions underpinning the systems of international cooperation were no longer adequate to confront current global catastrophic risks. Over the previous decade, I had spoken widely about these risks and the dangers they posed. The GCF's challenge seemed a unique opportunity to translate aspiration into a book.



I invited two colleagues: Arthur Dahl, an environmental expert and Maja Groff, a lawyer working on multilateral treaties to join me in this venture. The international juries set up by the GCF assessed

several thousand proposals from 122 countries. We learned in May of 2018 that we had won first prize. We then turned our proposal into a book, <u>Global Governance and the Emergence of Global Institutions</u> <u>for the 21st Century</u>, published by Cambridge University Press in early 2020.

The world now faces unprecedented governance challenges, far beyond what the United Nations was designed to manage. The severity of global climate change, the alarming rise in populism, worsening trends in income inequality and human rights violations, widespread corruption, fundamentalist and reactionary movements, inter-state attempts to destabilize competitor nations, among others, all undermine traditional institutions of government. New forms of knowledge and networking, threats to information flow, finance and commerce, digitization and artificial intelligence are accelerating change, undermining inherited institutions.

Although the UN Charter was an important step forward against the background of the disruptions and slaughter caused by global war, the organization today is greatly challenged in its efforts to become a problem-solving organization. Inadequately resourced, saddled with an increasingly dysfunctional Security Council because of the veto power granted to its permanent members, operating in an environment of increasing tensions between the demands of national sovereignty on the one hand and the growing recognition that solutions to global problems will require concerted action at the international level, we are nevertheless of the view that the UN could play a vital future role in major strengthening of the institutions that are urgently needed.

Our book provides ambitious but reasonable proposals to give our globalized world the institutions of international governance necessary to effectively address the catastrophic risks. The solution, we suggest, is to extend to the international level the same principles of sensible governance that exist in well-governed national systems: rule of law, legislation in the common interest, an executive branch to implement such legislation, and courts to enforce it. We make the case that a shift in global governance is urgently needed. This fundamental restructuring of our UN-based system should strengthen international institutions to re-center them to better address global crises. The book advances proposals to help achieve this goal, from how to reform the UN General Assembly and the Security Council to establish a better balance on the interlinked questions of global rule making, representation, inclusion, and democratic legitimacy, to how to strengthen the UN's peace and security mandate, to how to fund the UN system in a more rational manner.

The time is ripe to reexamine our current global architecture, not as an academic exercise but to catalyze processes of change. Our hopes for global governance reforms were buoyed by the positive feedback the book received from experts worldwide.

Our proposals are submitted in a spirit of humility, as a contribution to the necessarily wide-ranging consultations on how to craft and implement reforms that will allow us to build on strengths. The publication of the book led to the establishment of the <u>Global Governance Forum</u>, launched to stimulate creative thinking and explore possible governance mechanisms, institutional reforms, and paths forward towards a peaceful and secure collective future.

Augusto Lopez-Claros joined the Bank in 2011 as Director of the Global Indicators Group. He left the Bank in 2020 and became executive director of the Global Governance Forum, a Swiss think tank funded by private foundations.

Potpourri

"Somewhere Over the Rainbow....."

Bank retiree Richard Skolnik captured this beauty with his iphone camera. Took the shot "two weeks ago (mid August) in Overlook Park, White Rock, New Mexico, "he wrote. "You can see the Rio Grande (river) just to the right, in the lower middle section of the photo. We love to take about a 15 minute walk from our house to the park. When are you coming?"



Tea at Buckingham



That dashing couple in the accompanying photo is none other than **Bank retiree Hans Pollan and wife Elizabeth**. It was taken a few years ago when Hans was the IFC representative in London, invited to the annual garden party at Buckingham Palace. He writes: "For some reason I was included in the invitees list. I didn't ask why. A crowd of about 300 or more. Ladies with picture hats; gents in morning coats with top hats. Guests lined up in military-type formation under guidance of formally attired UK army officers, retired. Queen and Duke of Westminster did the inspecting, walking by, waving gently. Libation: stale cheese sandwiches and lukewarm tea."

Some Famous Put-Downs

- George Bernard Shaw to Winston Churchill: "I am enclosing two tickets to the first night of my new play; bring a friend, if you have one."
- Winston Churchill to George Bernard Shaw: "Cannot possibly attend the first night, will attend the second...if there is one."

Aggie Nuval Captures another Stunning Sunset

Writes Aggie: "Hoping to catch the muchpublicized supermoon's rise on August 30, I took myself to the Kennedy Center's roof terrace. And was stunned by the sunset instead."



WORLD BANK HISTORY



<u>Jochen Kraske: 1932-2023</u>

Jochen Kraske died on July 22 at age 90. He joined the Bank through the Young Professionals program in 1964, worked as an economist then manager in Africa and the Asia regions. He became World Bank Group Historian in 1993 and retired in 1997. Following are excerpts from oral history interviews in March, 2006. The entire

transcript can be accessed here.

Life as a YP (Young Professional)

Life as YP was in a way somewhat frustrating. We spent some of our time in classroom activities, but we were assigned early on to the various departments in the Bank. Now, I think it is correct to say that in those days the Bank was rather comfortably staffed. In other words, the volume of staff time measured against the amount of work that had to be performed by the institution was rather generous. So when we landed in the operating divisions of the Bank—and this was an experience which seemed to be shared fairly universally among all the members of these first two groups—we found that we weren't really needed.

I would sort of periodically walk into the office of my supervisor, the division chief of the Near East Division dealing with Iraq and Iran and a bunch of countries where the Bank wasn't active at all; Iran happened to be the only country in this division where the Bank was making some loans. I would ask him to give me something to do and would find him squirming and not really able to respond. My supervisor eventually had the idea of putting me to work on something that in some sense might have been make work but turned out to be quite interesting; he asked me to do studies of the file history on various operational subjects. It was an early start on my later work as a Bank historian. It was a research activity which appealed to me. It involved going through the records and piecing together the story.

Early Bank Experience

The Bank in the 1960s was more akin to an academic institution. That changed when McNamara took over (as president). Lending output was not the focus of the Bank. It was to understand what was happening in the member countries and to find ways to be helpful in this new field of economic development.

The Bell Mission

The occasion for the Bell mission to India (named for the late Bernie Bell, economist and Bank manager) was that the donors – in particular the United States and President Lyndon Johnson – had become tired with India and India's economic performance...despite the generous amounts of aid that had been provided. So the notion was that the Bank, as an impartial observer, would investigate what was happening and make recommendations about the form of future aid...But the Indians were less than pleased by this development. The Indian papers were full of criticism of the Bank. In the end the (Bell mission) reform proposals were boiled down to certain key items and devaluation was clearly one of these signal items. The value of the currency at the time was still considered kind of an emblem of national price. Devaluation represented a loss of face so it was accepted most reluctantly.

Mrs.Indira Gandhi (late Prime Minister)

She was not an independent thinker. She was a very clever political manipulator, but she was not a great intellect. I met her a few times, usually in the company of visiting Bank presidents, but personally I did not go and visit her. That was also discouraged by the bureaucrats in India, who also, incidentally, discouraged contact with the ministers. I would also say that in most cases the contacts with these ministers were not very productive because the ministers would not normally go off on their own and would strictly abide by the brief that was given to them by their bureaucrats.

After two and a half years, Mrs. Gandhi called an election...a remarkable move. The democratic instincts implanted in her by her father seemed to prevail when she made that decision. She went forward with the election and lost by a significant margin. There was no argument about the outcome of the election.

The Green Revolution

By the early 1970s, it had become clear that the needs of (agricultural) research exceeded what they (international donors) could mobilize and you had to bring in other funding sources. The Bank stepped into the breach. This was clearly one of the more brilliant achievements of McNamara, who formed the international consultative group which undertook to fund all those international agricultural research institutions – the Consultative Group on International Agricultural Research (CGIAR).

The Population Problem

India was among the first countries that had an active population program. Education was an area focused on very early. The need to consider distribution of income as a factor for effective economic growth was also recognized very early in India. India was always at the leading edge when it came to priorities in economic development and the Bank was eager to tap into the Indian experiences.

World Bank Historian

I had been interested in the Bank's history. I was closely acquainted with Bill Diamond, who was the "father" of World Bank history and had been instrumental in launching the 50 year history project.

I was 60 years old and approaching the end of my active life in the Bank. At one point, I talked to my friend Bilsel Alisbah, Vice-President for Personnel and Administration, and mentioned my interest. Much to my surprise—in fact in the middle of the night while I was traveling in Tokyo – I received a phone call from Alisbah who told me they would like to offer me the position as Bank historian. I told him I would think about it. But he said make it quick since various decisions had to be made. I asked for 20 minutes and talked to my wife (Bank retiree Huda Kraske). We said: "Okay, let's do it."

History is ongoing and is a process which, especially for an institution like the Bank, is essential."

YEARS AGO

75 Years Ago	
November 22, 1948	Bank Home Leave Policy Administrative Circular is sent to staff explaining the first Home Leave policy.
	The memo is issued by Chauncey G. Parker, Director of Administration.
70 Years Ago October 15, 1953	First Funding For Japan First funding for Japan: Loan 0089 — Kansai Power Project. The loan, for \$40.2 million, was used for the import of thermal power equipment for the Kansai, Kyushu, and Chubu power companies.
65 Years Ago	
October 7, 1958	Annual Meetings Convene in New Delhi
	Annual meetings convene at the Vigyan Bhavan Palace in New Delhi
60 Years Ago October 6, 1963 October 9, 1963	Second Annual Cricket Match "On Sunday, October 6, the second annual cricket match between the World Bank and the British Embassy was played on the Polo Field in West Potomac Park. The weather was perfect and the crowd, although kept down the by the World Series and the Redskins-Giants game, was respectableAfter tea, admirably prepared and served by Nanette Criper (Office of Executive Directors) and various Bank and Embassy wives, the World Bank took the fieldBy 5:30 the 124 1963 Embassy had obtained the necessary runs with six wickets in hand." For more information see: https://documents1.worldbank.org/curated/en/403641468915669121/pdf/International-Bank-notes.pdf p. 17 Dining Room Charges Increase
	"The prices of meals in the dining room have remained unchanged for more than 10 years. During this period the cost of food, labor and supplies has risen sharply, and the prices of meals in restaurants outside the Bank also have increased. Accordingly, after consultation with the Dining Room Committee, a change has been agreed upon, and effective Monday, October 14, the price of the regular luncheon will be raised to \$2.25 and that of the special (sandwich) luncheon will be raised to \$1.50. [signed] William F. Howell, Director of Administration." Administrative Circular, October 9, 1963.
December 9, 1963	Eugene Black Auditorium Dedicated The Eugene Black Auditorium in the "new" World Bank building ("C" building) is formally dedicated, with an address by US Treasury Secretary Douglas Dillon.
55 Years Ago November 18, 1968	Eugene H. Rotberg Appointment as Treasurer Announced President McNamara announces the appointment of Eugene H. Rotberg as Treasurer of the World Bank Group. Rotberg's expertise in the bond market helped greatly to expand the Bank's funding, which allowed McNamara to double the overall lending program of the Bank within his first five year term as President (1968-1973).

50 Years	
October 1973	Resident Mission in Sudan Established
	World Bank establishes Resident Mission in Khartoum, Sudan, headed by
	Gautam S. Kaji.
35 Years Ago	
October 14, 1988	Paper Shortage Entails Two-Sided Copying
	"Due to a paper shortage, our suppliers have notified us that they will be unable to provide photocopy paper in the quantities required by the Bank. Since this is an industry-wide problem caused by paper demands exceeding plant capacities, it is expected to stay with us for some time. Effective immediately, all copying in the Manned Copy Centers will be done two-sided if at all practicable. Staff are also requested to do only two-sided copying in the Self-Service Copy Centers. [signed] Richard B. Lynn, Director, General Services Department." For Your Information, October 14, 1988.
30 Years Ago October 14, 1993	Preston Urges Staff Support for Recently Approved Information Disclosure
	President Lewis Preston sends a memo to all staff urging support for the recently approved information disclosure policy. He said that accountability and transparency were essential to the development process, and that the Bank had an obligation to its shareholders, as well as an obligation to stimulate debate and broaden understanding of development issues.
25 Years Ago	
December 18, 1998	"While many of you will want to send holiday greetings to your friends, it is important to realize that the manner in which you send these greetings can and has had effects on the Bank's network. In the last week or so we have experienced delays in outbound e-mail and we have also received complaints from staff on mission. Both of these problems have been caused by increased holiday greeting messages with heavy use of graphics and in some cases animation. While these types of messages are well intentioned, their implications and costs may not be understood. Happy Holidays!" KIOSK announcement, December 18, 1998.
20 Years Ago	
December 1, 2003	Death of former Bank President Barber Conable. Bank President James D. Wolfensohn expresses his deepest condolences to the family of Barber B. Conable, former Bank president between 1986-1991, who died on Sunday, November 30.
December 29, 2003	World Bank aid for Cultural Heritage in Russia The Bank is to lend Russia about CAN-\$80 million to develop and preserve cultural sites in St. Petersburg, reports the Vancouver Sun (Canada). The beneficiaries include the State Hermitage Museum, the State Russian Museum, Tsarskoye Selo Museum and the Pavlovsk Museum.

TRANSITIONS



We welcome the following new members to The 1818 Society. Country of intended residence other than the USA has been added after their names.

> Ignacio Alcalde Lu Kang, China Craig Kullmann Masaaki Amma, *Japan*

Fenote Aregawi Toshitake Kurosawa, Japan

Maria Rosario Aristorenas Ranjit Lamech **Brigitte Asfour** Patrick Leahy Karen Austin Jeffrey Lecksell

Immaculate Bampadde Elisa Liberatori Prati Barbara Barnes James Markland. UK Emilia Battaglini Catherine Martin, UK Joy Behrens Caroline Mascarell

Amina Benbrahim, Morocco Andrew Mason

Bella Bird, UK Jasmine Mason-Anderson

Shanu Biswas **Barjor Mehta**

Marie Bolou Patria Consuelo Morente, *Philippines*

Ingo Burghardt Emmah Mubagwe Sally Burningham, South Africa **David Muchane**

Laurence Carter Reiko Niimi Paulo Correa

Dmitry Ofitserov Adriana Cunha Costa, Brazil Toomas Palu Estonia

Brian Davey **Bernadette Poaty**

Samantha de Silva, Sri Lanka I U B Reddy, *India* Bhadra Durgabakshi Patricia Roldan Jane Ebinger Meena Sankar

Indira Ekanayake Sanjay Seth Ryna Ferlatte Louise Shaw-Barry

Homa Fotouhi Lynne Sherburne-Benz

Fabrizio Fraboni, Italy Aurora Siy

Nicola Smithers **Douglas Grayson**

Cara Gregg Patricia Soto Cardenas, Italy Maria Antonia Guevara Ratna Srigiriraju

Sabine Hader Kodaganallur G. Sundar

Sharmila Hardi Prakash Dolly Teju

Merza Hasan Panagiotis Vlahakis, Greece

Martine Wauters Jane Hopkins

Suzanne Wharton-Lake Yimeng Huang

Alessandra Iorio Lixin Xu

Peter Johansen



We regret to inform you of the following deaths based on information provided by the Pension Administration Division.

We extend our sincere sympathy to the families.

Note: Names of deceased retirees are published here. If you do not wish to have your name included eventually, please send an email to 1818Society@wbgalumni.org.

Conchita B. Acupanda, 81, of Dumaguete, Philippines, on July 19, 2023. Ms. Acupanda retired from the Bank in 1996.

Edmond Y. Asfour, 96, of Potomac, MD, on July 20, 2023. Mr. Asfour retired from the Bank in 1988.

Ahmed Bennai, 87, of Didouche Mourad, Algeria, on July 12, 2023. Mr. Bennai retired from the Bank in 1991.

Laure L. Bradley, 103, of Silver Spring, MD, on June 28, 2023. Ms. Bradley retired from the Bank in 1983.

Aletheia Campbell, 83, of Kissimmee, FL, on November 3, 2022. Ms. Campbell retired from the Bank in 1998.

Insook Choy, 88, of Laurel, MD, on August 31, 2023. Ms. Choy retired from the Bank in 1996.

Robert M. Clark, 80, of Wilton Manors, FL, on September 7, 2023. Mr. Clark retired from the Bank in 1998.

Michael Collins, 83, of Fredericksburg, VA, on July 28, 2023. Mr. Collins retired from the Bank in 1997.

Emmy L. S. Cordeiro, 86, of Brasilia, Brazil, on June 22, 2023. Ms. Cordeiro retired from the Bank in 1995.

David G. Cotts, 86, of Fort Belvoir, VA, on July 23, 2023. Mr. Cotts retired from the Bank in 1997.

Albert Cruzat, 82, of Derwood, MD, on August 5, 2023. Mr. Cruzat retired from the Bank in 2001.

Agnes A. Datoloum-Belna, 71, of Honolulu, HI, on August 18, 2023. Ms. Datoloum-Belna retired from the Bank in 2010.

Maurice W. Dickerson, 92, of Irvington, VA, on September 18, 2023. Mr. Dickerson retired from the Bank in 1992.

Mohamed T. El-Ashry, 83, of Boca Raton, FL, on June 24, 2023. Mr. El-Ashry retired from the Bank in 2003.

Rosalie Ferrao, 65, of Dar es Salaam, Tanzania, on April 1, 2023. Ms. Ferrao retired from the Bank in 2016.

Faezeh Foroutan Sabzevari, 70, of Bethesda, MD, on July 4, 2023. Ms. Foroutan Sabzevari retired from the Bank in 2014.

Thomas U. Halbe, 90, of Oberanven, Luxembourg, on August 22, 2023. Mr. Halbe retired from the Bank in 1973.

Mona A. Hazzah, 76, of Falls Church, on August 3, 2023. Ms. Hazzah retired from the Bank in 1990.

Joseph Holden, 89, of St. Augustine, FL, on August 2, 2023. Mr. Holden retired from the Bank in 1996.

Kirby Jones, 81, of Fountain Hills, AZ, on July 11, 2023. Mr. Jones retired from the Bank in 1993.

Robert Kenney, 94, of Sykesville, MD, on August 5, 2023. Mr. Kenney retired from the Bank in 1986.

Aizad Nawaz Khan, 94, of Great Falls, VA, on August 20, 2023. Mr. Khan retired from the Bank in 1996.

Jacqueline Klopner, 92, of Washington, DC, on July 3, 2023. Ms. Klopner retired from the Bank in 1992.

Jochen Kraske, 90, of Chevy Chase, MD, on July 22, 2023. Mr. Kraske retired from the Bank in 1997.

Janine Leygonie, 82, of Pompano Beach, FL, on August 8, 2023. Ms. Leygonie retired from the Bank in 2000.

Samuel S. Lieberman, 76, of Tel Aviv, Israel, on September 3, 2023. Mr. Lieberman retired from the Bank in 2008.

Henri A. Marticou, 95, of Saint-Rémy-lès-Chevreuse, France, on September 8, 2023. Mr. Marticou retired from the Bank in 1988.

Claudia J. Morgenstern, 71, of Washington, DC, on June 29, 2023. Ms. Morgenstern retired from the Bank in 2004.

Dung Thi Nguyen-Le, 79, of Haymarket, VA, on September 9, 2023. Ms. Nguyen-Le retired from the Bank in 2000.

Chamnan Pradithavanij, 93, of Nonthaburi, Thailand, on July 19, 2023. Mr. Pradithavanij retired from the Bank in 1988.

Roger Pruneau, 81, of Quebec, Canada, on August 25, 2023. Mr. Pruneau retired from the Bank in 2004.

Carlos N. Quijano, 92, of Key Biscayne, on September 12, 2023. Mr. Quijano retired from the Bank in 1993.

Abdolreza B. Rezaian, 71, of Alameda, CA on August 13, 2023. Mr. Rezaian retired from the Bank in 2014.

Judith Riordan, 89, of Sydney, Australia, on June 26, 2023. Ms. Riordan retired from the Bank in 1994

Cristina M. Santelices, 80, of Tampa, FL, on June 2, 2023. Ms. Santelices retired from the Bank in 1999.

Helmut E. Schaffer, 84, of Bonn, Germany, on August 17, 2023. Mr. Schaffer retired from the Bank in 2002.

Marlene Cacia Sims, 77, of Annandale, VA, on August 20, 2023. Ms. Sims retired from the Bank in 2008.

Roger H. Slade, 81, of London, UK, on August 2, 2023. Mr. Slade retired from the Bank in 1999.

Rainer B. Steckhan, 87, of Kitzbuhel, Austria, on June 5, 2023. Mr. Steckhan retired from the Bank in 1995.

David Steedman, 84, of Amsterdam, Netherlands, on August 18, 2023. Mr. Steedman retired from the Bank in 1999.

Torstein Stephansen, 97, of Oslo, Norway, on May 6, 2023. Mr. Stephansen retired from the Bank in 1989.

Ellen W. Tam, 72, of Fullerton, CA, on June 17, 2023. Ms. Tam retired from the Bank in 2001.

William G. Tyler, 84, of Gibson Island, MD, on September 23, 2023. Mr. Tyler retired from the Bank in 1999.

Lloyd W. Thorson, 95, of Washington, DC, on June 5, 2023. Mr. Thorson retired from the Bank in 1986.

Arndt Hermann Uhlig, 89, of Augustusburg, Germany, on August 12, 2023. Mr. Uhlig retired from the Bank in 1994.

Jean-Pierre Villaret, 92, of Paris, France, on August 5, 2023. Mr. Villaret retired from the Bank in 1993.

Joan B. Vincent, 85, of Blue Springs, MO, on July 27, 2023. Ms. Vincent retired from the Bank in 1993.

Marko Zlatich, 91, of Washington, DC, on July 26, 2023. Mr. Zlatich retired from the Bank in 1988.

We are including the contact information for deceased members whose family have agreed to the publication of their contact information in the Quarterly so former colleagues may send condolences directly to them.

Deceased: Edmond Asfour

Contact: Brigitte Asfour (spouse)

Address: 13200 River Rd, Potomac, MD 20854

Email: eyasfour@aol.com

Deceased: Abderraouf Benbrahim Contact: Amina Benbrahim (spouse)

Address: 6 Rue Ain Takyoult, Souissi, Rabat, Morocco

Email: maisonducaftan@gmail.com

Deceased: Robert M. Clark Contact: John M. Stull (spouse)

Address: 2609 NE 14th Ave., Apt. 403, Wilton Manors, FL 33334

Email: roborjohn@gmail.com

Deceased: Michael Collins

Contact: Laura Raymond (daughter)

Address: 9400 Highgate Way, Fredericksburg VA 22407

Email: rcent10@aol.com

Deceased: David G. "Dave" Cotts Contact: Christopher D. Cotts (son)

Address: 7620 Hayfield Rd, Alexandria VA 22315

Email: chriscotts@aol.com

Deceased: Albert Cruzat

Contact: Gretel Kaufmann (spouse)

Address: 7224 Grinnell Dr., Derwood, MD 20855

Email: gretel.kaufmann@gmail.com

Deceased: Faezeh Foroutan

Contact: Benjamin Brookstone (son)

Address: 100 Bleecker St, Apt 20C, New York, NY 10012

Email: benbrookstone@gmail.com

Deceased: Joseph Vincent Holden

Contact: Robin Holden Jones (daughter) Also Carol Jean Jefferson and John Robert Holden

Address: 4041 White Pine Lane, StAugustine FL 32086

Email: rhjones114@aol.com

Deceased: Henri Marticou

Contact: Marc-Henri Marticou (son)

Address: 7 rue de Budapest, 73000 Chambery, France

Email: me.marticou@orange.fr

Deceased: Dung "Diane" Nguyen-Le Contact: Mathieu "Brian" Nguyen (son)

Address: 42771 Hollingsworth Ter, Chantilly, VA 20152

Email: matt3nguyen@gmail.com

Deceased: Chamnan Pradithavanij

Contact: Chanatip Pradithavanij (daughter)

Address: 17 Soi Ngamwongwan 2, Yak 5, Ngamwongwan Road, Amphor Muang,

Tumboon Bangkhen, Nonthaburi 11000, Thailand

Email: pambambi@gmail.com

Deceased: Helmut Schaffer

Contact: Gabriele Schaffer (spouse)

Address: Turmstr.6, 53175 Bonn, Germany

Email: hgschaffer@t-online.de

Deceased: David Steedman

Contact: Jups Kluijskens (spouse)

Address: Prinseneiland 75-N, Amsterdam 1013 LM, Netherlands

Email: jupskluyskens@gmail.com

Deceased: Arndt Hermann Uhlig Contact: Hanna Uhlig (daughter)

Address: Eselsborn 3, 59929 Brilon, Germany

Email: hanna.uhlig@gmx.de

Deceased: Joan Bernadette Vincent

Contact: James Bartlett (son)

Address: 3700 SW Kimstin Circle Blue Springs, MO 64015

Email: jsbjedix@gmail.com

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Health Insurance Committee	Eduardo Wallentin, Chair, ewallentin@gmail.com; Livia Benvenides, Jacqueline den Otter, Armin Fidler, Morallina George, James Harrison, Lorraine Lynch Nagy, Negar Rafikian, Katia Tabash
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