



Engaged, Connected, Active

# 1818 SOCIETY® QUARTERLY

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## MESSAGE FROM THE PRESIDENT

Dear fellow members,

This has been a memorable year in many ways. Before giving you a summary of the President's Report from the Annual Business Meeting, I want to acknowledge the tremendous contributions of our Board and 70+ volunteers, and our fantastic office team who made this one of our most productive years. Thanks are also due to GCS for their in-kind support which makes all of this possible. We operate on a shoestring budget financed by members' fees and small returns on deposits in the Credit Union. The underlying infrastructure comes from GCS in the form of the 1818 Society office, office staff and equipment, and an upgraded videoconferencing meeting room. We are very grateful to Wencai Zhang (MDCAO) and to Director Jorge Dajani, Vivek Chaudhry and Allison Berg for their support which made this possible.

If you have not already noticed it, we have a new logo and slogan "Engaged, Connected, Active" which reflects the ethos of the Society. Angelica Silvero deserves the credit for suggesting this rebranding and helping to carry it through.

Continuation of Own-Managed Activities: Our Board Committees, thematic groups and activity clubs have been as active as usual, the clubs functioning on a self-financed basis:

- The Health Insurance Committee (HIC) and Pension Committee (PC) continued their key role of knowledge sharing and advocacy. HIC has been busy responding to questions and requests from members on insurance and Medicare issues. PC has become more proactive on pension administration and tax issues. The Annual Meeting seminars were different and more relevant than during previous years. If you missed them, I encourage you to view the recordings. ([click here](#)).
- The Information Management & Technology (IMT) Committee has improved access to information by members. Website improvements include the FORUM – a platform for members to share comments and questions and respond to posts by their colleagues. Check it out on the Home Page. The Forum complements the Community Hub (introduced in 2023) which acts as a notice board, and Blog Posts (introduced in 2022). An improved Weekly Update keeps members informed of new developments and provides links to relevant websites. The IMT also produced a new edition of the Handbook for Advance Planning and an associated Checklist, available on a new webpage for Emergency Resources ([click here](#)).
- The Quarterly continues to be published with high quality information and member contributions that receive good feedback from other members.

- Half of the thematic groups have renewed their leadership in the last two years, and 37 thematic and informational seminars/workshops were organized in the past year.
- The spring Meet and Greet session for new members has been combined with the Volunteers' lunch to promote dialogue and collaboration among them.
- The hiking and yoga clubs continued to promote social wellbeing throughout the year with monthly local hikes and 3 Zoom yoga sessions each week.
- The Society organized 14 international trips—8 treks and 6 cultural tours—this year (*see page 20* for information about 2025 trips).
- Retirees broke their previous record and donated \$2.4 million to the 2024 CCC campaign (more than 30%). The CCC booklet produced for the Annual Meeting contained information about 31 nonprofits sponsored by our retiree colleagues.

### New Activities

- In June, we hosted a Fireside Chat with Ajay Banga, which provided an opportunity to hear his vision in person and have a frank exchange of views with our members.
- The Book Repository, launched at the Annual Meeting, was my summer project. The creativity and productivity of our alumni colleagues is remarkable. Starting modestly in June, the Repository is now a searchable, living online database which already hosts over 450 books produced by WBG alumni since their retirement. We encourage you to contribute to its growth and participate in its follow-on activities.
- Two picnics—one in Burke Lake Park VA and one in Seneca Creek Park MD—brought out many members, including some who had not participated in other activities.
- The Art Club has become very active. An exhibition of artwork by our fellow alumni in Maryland is now available online as a virtual exhibition on the Art Club webpage ([click here](#)). The first ever Art Retreat, allowed 12 artists to spend one week learning oil painting in Sardinia with daily yoga on the beach during the retreat.
- Some of our colleagues who felt the 8-10 mile long monthly hikes were too strenuous decided to start a City Walking Group for those who prefer to walk 3-5 miles on more gentle local paths. Launched in January, the CWG has become a very active and popular group with two walks a month led by volunteers on rotating basis. That is the spirit of the 1818 Society. If you have an idea and are willing to volunteer to sustain it, we will help you get it started and let you run it.
- As Shakespeare wrote in Twelfth Night, "If music be the food of love, play on." The annual meeting gatherings were accompanied by live music "By Retirees, For Retirees", adding a new dimension to the merriment. I won't be surprised if next year we launch a Music Club at the 1818 Society.

A word about our Board elections. The Selection Committee attracted a pool of nine (9) excellent candidate for 5 positions of Directors. A warm welcome to Aurelio Menendez Garcia, Katia Tabash,

Lynne Sherburne-Benz, Negar Rafikian and Sanjivi Rajasingham on their election. We hope that the remaining four candidates will volunteer for the Society in some other capacity. I would like to acknowledge the contributions of the outgoing directors Eduardo Wallentin, Susan Dubas, Angelica Silvero and Joyce Rompas and look forward to their continued involvement with the Society in other capacities.

This has been one of the most productive and satisfying years during my ten years of association with the Society. The Annual Meeting was a huge success thanks to the tireless efforts of Dennis Bacani and Brenda Bermudez and the volunteers who supported them. Let's see how we can top this next year.

Anis Dani  
President

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### **Appointment of Office-Bearers of the 1818 Society**

The Board of Directors has unanimously approved the following appointments for one year with immediate effect:

Vice President, Maryvonne Plessis-Fraissard

Treasurer, Gail Davenport

Secretary, Susan Dubas

Chair, Pension Committee, Lynne Sherburne-Benz

Chair, Health Insurance Committee, Morallina George



## FROM THE EDITOR'S DESK

Dear Friends:

One statistic in particular jumped out for me at the pension session during the 1818 Society's 2024 Annual Meeting: 10 retirees are over 100 years old. Wow! I wondered who they are and what longevity stories they might have. How about a report for a future Quarterly? Reader suggestions are most welcome.

Another possible contribution for a future Quarterly: Your favorite book/books by Bank Group retirees and 1818 members and why. No more than about two paragraphs.

Thanks again for your contributions, happy holidays and best wishes for 2025.

Tom Blinkhorn  
Editor

## 1818 SOCIETY® NEWS AND ANNOUNCEMENTS



### Retirees Pension Corner By Morallina George

#### Annual meeting Highlights

Javed Hamid, Chair, 1818 Pension Committee, moderated the event which covered the following three topics:

**Financial Health of the Pension Fund:** Ivan Zelenko, Director, Investment Management, PENDB (Pension Administration division) gave an overview of the governance structure of the Plan explaining that it is a legal trust that holds and manages all assets in the fund. He also touched on the financial management and investment strategies and reassured members that the pension fund continues to meet expected market performance. On the Bank's contribution outlook, he noted that, assuming real investment returns of 3.5% p.a. and other actuarial assumptions are met, the contribution rate is projected to be relatively stable in the coming years as the very strong investment returns achieved by the Plans are fully reflected in the actuarial valuations. To listen to the video or view the presentation, [click here](#). To read the **2023 Pension Annual Report**, [click here](#). [login required]

**Pension Administration (Gross and Net Plans):** Sharada Sundar, Manager, PENAD, presented current status and demographics of the retiree population. There are currently 10,890 active retirees and beneficiaries. Of those still working or not yet taking their retirement benefits, there are 250 active gross plan participants, 18,308 active net plan participants and 769 deferred pension retirees. Over the last seven years, 222 net plan participants have been added per year. Combined both gross and net plan, the largest age grouping is between 60 and 89 years old, while ten retirees are over a 100 years old. She explained the various components of the Pension Portal and emphasized that using the portal provides more safety measures. She reminded attendees about the "New Mailing Preferences" that is now available on the portal. To date, 83% of retirees are using the portal; however, the goal is that most retirees will use the portal for their pension needs. Sharada also discussed beneficiary options for both Gross and Net plan participants. To listen to the video or view the presentation, [click here](#) [login required]. If you have questions, send email to: [1pension@worldbank.org](mailto:1pension@worldbank.org)

#### **Key things to Remember!**

Paystubs	Life Certificate	Annual Pension Payroll	1099-R	Cost of Living Notifications (COLA)	Retiree Certification Letter	Net Plan Monthly Statement
Will be posted the first week of the month	Will be posted by January	Will be posted by the end of January		Will be posted by the end of May	Current	Published on the 12th business day of each month

**Tax Supplement for Net Plan Pensioners:** Audrey Phoon Lau, Senior Accounting Officer, Tax Office, gave a presentation about the US SRP (shared responsibility payment) Tax Supplement for net plan participants. She explained how the calculations are made and the process and timeline to submit claims for tax reimbursements. The Tax Office sends the form notification email to eligible retirees by February 20 of each calendar year, and also sends reminder emails quarterly. Retirees are encouraged to submit their tax supplement application forms online via the Pension Portal. [<https://pension.worldbank.org/>]. The online form has validations and guidance that will reduce additional communication and possible delays in processing your form. She also explained the US Lumpsum Tax Supplement and the necessary forms for requesting this benefit. Additionally, she discussed the process for filing for “Non-US Tax Supplements”. To listen to the video or view the presentation, click [here](#) [login required]. If you have questions, send an email to: [Taxoffice@worldbank.org](mailto:Taxoffice@worldbank.org)

For more information, please contact [lsruerburnebez@1818alumniwb.org](mailto:lsruerburnebez@1818alumniwb.org)



## ⚠️ ANNUAL PENSION REMINDERS

### LIFE CERTIFICATE



**April 30** completion. You will receive the form via both mail and email from the Pension Office.

### RETIREES LIVING IN THE USA



**April 15** tax filing due with IRS. Download Form **1099-R** from the Pension Portal. Include Form **8938** as “Specified Foreign Financial Assets”

### RETIREES LIVING OUTSIDE THE USA



Retirees (including US Citizens) **NOT** residing in the US are responsible to find out what their tax obligations are in their country of residence.

### NET PENSION PLAN PARTICIPANTS

Estimated 2024 Tax Supplement Reimbursement

Submission Date	Payment date
Feb 9 - Mar 1	April 7
Mar 2 - May 1	June 7
May 2 - Aug 1	September 7
Aug 2 - Nov 30	December 7

1818 Pension Committee – More information on the Pension Portal



### Retirees Health Insurance Corner By Eduardo Wallentin

A cycle is ending as I’m concluding my term as Chair of the Health Insurance Committee (HIC) and Board Member of the 1818 Society. It has been an enriching experience, and I hope we have been able to help as many members as possible. We directly supported 350 members during my tenure on issues about Aetna (27%), Medicare (25%), CIGNA Dental (12%), CIGNA International (12%), and others (RMIP, CVS/SilverScript, Metlife, HR). We helped clarify issues about claims and coverage, expedited



guarantees of payments, identified the right contact, provided information about Medicare, established dialogue with Metlife, and worked to improve benefits, albeit hitting a concrete wall on that one. All around, I'm very grateful for having been able to help members.

In October, we had a session on CIGNA International, for which we received several questions in advance. Due to a mishap on our side, CIGNA representatives were not present, and we're working on having the session with them in early 2025.

On November 13, we had our Annual Meeting session on our Health Insurance Plan which was attended by 300+ people virtually and in person. As of end-2023, 8,510 retirees were under the insurance plans: 6,260 under RMIP1, 1,707 under RMIP2, and 543 under RMBP, with an age average of 74 for RMIP1 and 67 for RMIP2. Also, 500 members living abroad were under a National Health Plan (mainly in Europe). The session focused on issues that members had been raising during the past months and included a session at the end for one-on-one consultations with providers and HR. We had CVS Caremark, Accordant Care, Aetna, and CIGNA Dental representatives. HR informed us that premiums for 2025 will increase by 5%, an amount lower than that of the US market. HR highlighted that the two main drivers on the cost side were: (i) an increased use of high-cost claims (>\$100,000) representing about 20% of total costs and (ii) an increase of 24% in the use of specialty drugs. We were also told that most of the upcoming Medicare changes on drugs will not affect our members.

We were introduced to a new program, the CVS Accordant Program, which is delivered at no cost to members. The program provides one-on-one support from nurses specially trained in 22 complex conditions to help members stay as healthy as possible. Some of the 22 complex conditions are Parkinsons, MS (Multiple Sclerosis), CKD (Chronic Kidney Disease), ALS (Amyotrophic Lateral Sclerosis, aka Lou Gehrig's disease). The complete list is included in the presentation made at the Annual Meeting, which you can find on the 1818 website. Preliminary feedback from a handful of members receiving this service has been very positive. The AETNA representative focused on the claims process and the explanation of benefits. He reiterated the importance of using Aetna International rather than AETNA for claims processing. Claims submitted through AETNA International are computer processed while those under AETNA are manually processed and thus likely to take longer. He also encouraged attendees to use AETNA's mobile app. He also addressed medical coordination with Medicare and provided examples. This coordination has netted about \$32.7 million in annual savings to the RMIP plan. This coordination of benefits means that if a member uses a provider's services accepting Medicare, the primary insurance would be Medicare. As secondary insurance, AETNA comes in only after Medicare has processed the original claim. This results in lower costs for the members and the plan. We were also reminded of CVS Minute Clinic. This underutilized service can be used for colds, flu, and similar symptoms with a lower cost and waiting time than an emergency room and faster access than a regular doctor.

Finally, I am very pleased that the incoming Board of the 1818 Society has selected Morallina George to chair the HIC. Given Morallina's strong record in dedication, actions, and results, I'm sure that our members will be even better served.

Wishing you a healthy winter/summer,

Eduardo

## WORLD BANK GROUP NEWS

### “Historic” IDA Replenishment....Maybe!

In a December letter to Bank Group shareholders, President Ajay Banga announced “the largest replenishment in IDA’s (International Development Association) history.” The \$23.7 billion pledged by donors will generate \$100 billion in total financing for the 21<sup>st</sup> replenishment. This is made possible largely because the Bank received shareholder approval to borrow more from private markets.

The funding will be deployed to support the 78 countries that need it most, Ajay explained, “providing resources to invest in health, education, infrastructure and climate resilience...”

Donor discussions were carried out in a series of international meetings conducted over the past chaotic year marked by economic uncertainty and culminating in a final session in Seoul, South Korea. That country is one of several countries which were once IDA recipients and are now donors.

The Bank has to seek replenishment of IDA every three years because a high percentage of its lending goes in the form of grants or long-term loans with low rates, so it is less able to use repayments to rebuild capital.

The “maybe’ in the headline to this piece relates to some uncertainty mainly from the United States, IDA’s largest shareholder. Although the Biden administration pledged \$4 billion to the IDA replenishment, it is not clear where the incoming Trump administration stands. In a recent commentary, The Economist also expressed concern about the rising share of borrowing from the market to reach the \$100 billion IDA goal, which implies offering IDA to lower middle-income countries at higher interest rates. As The Economist remarked, “The fanfare (over the size of the 21<sup>st</sup> replenishment) disguises a sad truth: The world’s multilateral institutions are turning away from its poorest countries.”

### Ajay Makes Time Magazine Cover



The Bank Group President dominates the cover of the November 28 issue as one of “100 most influential leaders driving business to real climate action.” Other leaders include Bill Gates, former Microsoft CEO; Jennifer Granholm, former Michigan governor and U.S. Secretary of Energy; Wanjira Mathai, Kenya environmentalist and senior official at the World Resources Institute.

Ajay was picked, the Time article explained, because “he has pursued a range of seemingly small reforms that can have a big impact accelerating global climate actions and intertwining it with the Bank’s long-standing development agenda.” The full story can be accessed [here](#).

## **Ukraine: Preparing for Tomorrow**



*Editor's Note: Anna Bjerde, Bank Managing Director for Operations, visited Ukraine in November, her third visit since the war started. The focus was on the country's pressing current needs as well as preparation plans for "tomorrow and the day after that." Bank staff working on Ukraine provided a helpful synopsis on what the Bank is doing currently. Here are some highlights:*

- The Bank has an active portfolio (projects under implementation) of about US\$44 billion. This includes a mix of investment projects to support essential social services and repairs in critical sectors plus DPFs (Development Policy Financing) instruments that provide direct budget support to government to help implement key policy actions for improving governance, fostering economic growth.
- The IFC (International Finance Corporation) has invested \$2.0 billion (with \$1.25 billion committed by itself and \$718 million mobilized elsewhere). This money helps support initiatives in key sectors such as food production, energy, construction materials among others. MIGA (Multilateral Investment Guarantee Agency) has issued \$227 million in new guarantees to enable on-lending by the Ukraine financial sector to small, medium enterprises as well as to the agriculture sector.
- The Bank and IFC have both international and national staff working in Kyiv. Many staff members are also based in the Vienna office, some of whom travel frequently to Ukraine.

## **Bank Retiree Re-elected Moldova President**

Maia Sandu won a second term as President of Moldova in a hotly contested November runoff against a Russia-friendly opponent. She pushed for closer western ties and eventual membership in the European Union (EU).



Sandu, 52, worked as an economist in the Bank's Chisinau (Moldova's capital) office from 1998-2005 and later served as an adviser to a Bank Executive Director in Washington.

Moldova, population around 2.5 million, is sandwiched between Romania and Ukraine.

### **Larry Summers on AI (Artificial Intelligence)**

*Editor's Note: Former Bank Chief Economist Larry Summers (1991-93) is a board member of Open AI, an artificial general intelligence firm. He was interviewed recently on the "Joe Walker Podcast." Here is his response to a question about the impact of AI. The complete interview is [here](#).*



**Summers.** "The more I study history, the more I am struck that the major inflection points in history have to do with technology. I did a calculation that while only 7% of the people who have ever lived are alive right now, two-thirds of the GDP that's ever been produced by humans was produced during my lifetime (Summer recently turn 70). And on reasonable projections, there could be three times as much produced in the next 50 years as there has been through all of human history to this point."

### **Bank Group Scorecard: Update**

The first annual report on the new Bank Group Scorecard was released in October. It provides, according to a Bank press release, a "yardstick to measure progress towards our mission." The "yardstick" consists of some 20 indicators, accompanied by datasets and methodologies "so that stakeholders can reproduce our results. Here is a [link](#) to two press releases about the Scorecard and [here](#) a link to the first annual progress report.

### **More Managerial Assignments**

- [Shubham Chaudhuri](#) has been appointed Director of the Fragility, Conflict and Violence (FCV) Group, effective January 1, 2025. An Indian-born United States national, he joined the Bank as a senior economist in 2004 and has held several managerial jobs in East and South Asia as well as Nigeria.
- [Dennis McLaughlin](#), an Irish and British national, will become Bank Group Vice-President and Chief Risk officer on January 2, 2025. He currently serves as interim chief risk officer of a Fidelity Services, a financial services company, and worked previously as head of financial risk at the London Stock Exchange. In his Bank Group job, he will oversee all risk exposure and mitigation with current risk directors and IFC plus MIGA risk vice-presidents reporting to him.
- [Christine M. Richaud](#) becomes Manager of Sovereign Credit Risk on January 1, 2025. A French national, she joined the Bank in 1999 as a Young Professional and has held various positions across multiple regions. Her commanding responsibility in the new job will be to ensure that Bank and IDA borrowers' sovereign credit risk rating assessment and risk monitoring is executed in a timely manner.
- [Amit Mehra](#), an Indian national, became Manager of Portfolio risk on December 1, 2024. He joined the Bank in 2003 as an accounting analyst and has held various positions in the Bank Group finance and accounting operations.

- Anne-Marie Burns, a Canadian national and international lawyer, was appointed Manager, Anti-Harassment and Anti-Discrimination (AHAD) effective November 1, 2024 in the Ethics and Internal Justice Services Vice-Presidency. She joined the Bank in 2019 as the first anti-harassment coordinator. Previously, she worked for 20 years on workplace harassment and discrimination issues in law firms and across the UN system.
- Kimberly Versak on December 16, 2024 became manager for something called “Planet Vertical” in the External Affairs Vice-Presidency. A United States national, she joined the Bank in 1996 and has held several communications assignments since then.
- Emanuel Salinas Munoz is Country Manager for Iraq, based in Baghdad, effective December 1, 2024. A Mexican national, he joined the Bank in 2005 as a Young Professional and has held several operational positions, most recently Country Manager for Bosnia and Herzegovina plus Montenegro.
- Kenny Kan-Yee Cheung, a dual Chinese-Australian national, became Director of Budget, Performance Review and Strategic Planning effective November 1, 2024. He joined the Bank in 2016 as division manager of corporate procurement and has held several management-level positions since then.
- Janmejay Singh is the Social Development Practice Manager for the South Asia region. The appointment became effective on December 2, 2004. An Indian national, he joined the Bank in 2002. His most recent assignment was Practice Manager for Social Development in the East Asia Pacific region.
- Tomas Rosada, a Guatemalan national, became South Asia Region Practice Manager for Agriculture and Food, based in Singapore, effective November 15, 2024. He joined the Bank in 2017 and worked as an agriculture economist in the LAC and Africa regions before assuming his new position.
- Anne-Cecile Souhaid became Practice Manager for Transport in the Western and Central Africa region effective November 15. A Lebanese French national, she joined the Bank in 2016 as senior transport specialist in Abidjan and has held various transport positions in Africa and MENA.
- Three women have been appointed Development Effectiveness Managers as follows:

Maryanne Sharp, an American national, in Eastern and Southern Africa region, effective December 1, 2024. She joined the Bank in 1999; Claire Kfoury, a Canadian national, in the South Asia region, effective January 15, 2025. She joined the Bank in 2007 as a water/sanitation specialist in MENA; Andrea Guedes, a Brazilian national, in the Latin America/Caribbean region, effective December 1. She joined the Bank in 1993 as a consultant in LAC. Development effectiveness managers are expected, among other duties, to support effective implementation of regional programs in coordination with country and regional units, focusing on impact and supporting staff motivation and career development.

*Editor’s note: Announcements of additional managerial appointments arrived late and are summarized [here](#).*

## CHAPTER NEWS AND UPDATES



*Note: Most Chapters maintain websites that can include details of their activities. These individual Chapter website can be accessed at [www.wbgalumni.org/chapters/](http://www.wbgalumni.org/chapters/). Contacts for Chapter heads are indicated at the end of the Quarterly.*

### **Australia, New Zealand Chapter**

As of December 2, 2024, we have 57 members, of which 31 are from Australia, 25 from New Zealand and one whose nationality remains undetermined.

We are planning to hold a zoom meeting early in the New Year to (re)introduce members and discuss possible activities for 2025. Ahead of that meeting we invited members to express interest in topics they would want the Chapter to cover. We proposed a list of the following possible activities to stimulate discussion. Speakers have not yet been approached, as we wanted to ascertain the interest of members first.

- Economic outlook and World Bank Group Activities in Asia and Pacific region with WB and IFC VPs for EAP, Manuela Ferro and Ricardo Puliti.
- Seminar on Australia and NZ Official Development and Aid in the EAP region - with the respective heads of development programs in Australia and New Zealand.
- Update on IDA replenishment (with Aki Nishio) and how retirees can support this effort.
- Social: Informal (dinner) meetings in Australia and New Zealand, potentially in Sydney, Melbourne, Brisbane, Auckland, Wellington and Queenstown.

### **British Chapter**

The 1818 Society British Chapter had their Christmas lunch in London on Saturday 7th December. It was a great success, with 28 members attending, despite Storm Darragh which was causing transport havoc at the time. It did stop 8 other members from getting to London with one couple stuck for several hours in their train due to a fallen tree.

The Society is planning to hold our annual Spring Reunion and AGM in the wonderful city of Chester from May 27th to May 29th, 2025. We will be based at the Indigo Hotel, a contemporary boutique hotel close to the city centre. Chester is a fascinating and historical place and there is lots to see and do there. Full details will be sent to UK resident members in January and posted on the UK 1818 Society website. We will warmly welcome members from anywhere in the world.

### **Chile Chapter**

The Chile chapter met in Santiago on November 20 to update its oversight structure and get a report on future issues, including a follow-up on the chapter's Members Helping Members committee (MHM-Chi).



On the oversight structure, members agreed to establish a flexible oversight committee, consisting of:

- Fernan Ibañez, to identify activities for “greying” members from some academic institutions offering seminars, discussions groups on emerging issues;
- Edgardo Barandiaran and Camila Pino to help organize possible trips and other activities of interest to members such as a Chapter web page;
- Andres Solimano and Miguel Schloss plan to unwind their leadership positions but, for a limited period, to help organize gatherings including speakers.
- Maria Angelica Valdes and Silvia Lay, who started the MHM-Chi Committee, are helping coordinate Chapter activities, and have kept membership up to date on administrative issues related to Pension, Credit Union and Medical Insurance.

### **Dutch Chapter**

The Dutch chapter is once again dealing with taxation of Bank pensions. The Government issued a proposal that would alter earlier, hard won, decisions by the High Court.

The Dutch chapter reunion will take place from September 9-11, 2025. This time the venue will be Alkmaar, another old city, and nearby Bergen, a beautiful beach resort with its own art history. Detailed program will be available soon. For more information, please contact [jacominaderegt@gmail.com](mailto:jacominaderegt@gmail.com)

### **French Speaking Chapter**

The French speaking chapter held its Annual General Assembly (AGO) on December 5, at the European Office of the World Bank in Paris under the presidency of Olivier Lafourcade. About thirty participants attended, including several through the internet. For the first time it was also attended through video by a representative of the 1818 Society in Washington, Maryvonne Plessis-Fressard.

The main point on the agenda was the nomination of the new Board of the chapter (Conseil d'Administration). The new Conseil includes (a) nine outgoing members: Monique Amaudry, Michèle Bailly, Jean-Christophe Bas, Jacques Coudol, Daniel Coyaud, Armelle Faure, Olivier Lambert, Armand de Largentaye, Jean Mazurelle and Franck Phelip; and (b) two new members: Antoine Maffei and Bernard Salomé. In addition, it includes as ex-officio members, the three former presidents: Christian Mérat, Joëlle LeVourc'h and Olivier Lafourcade. A meeting of the new Conseil will take place in January 2025 with the main objective of electing a new Bureau with at least four members: President, Vice-President, Treasurer and Secretary.

The General Assembly the agenda which had been distributed in advance, including the activity report, the financial report, the proposed program of activities for the coming year, and others. It benefitted from brief presentations by two members of the European Office staff: (a) Cristina Mejia, External Affairs Counselor, on the recent developments and adjustments to the European Office; and (b) Alexandra Klopfer, Head of Donor/Media Communication, on the main outcome of the recent Annual Meetings of the IMF/World Bank in Washington. Further, it benefitted from the constructive contributions from Maryvonne Plessis-Fressard. The general discussion among participants was both rich and stimulating.

### **Iran Chapter**

The Iran chapter in December held its first in-person gathering after many months at the Bretton Woods Recreation Center (BWRC). Members shared news about their lives and activities. The Chapter will hold monthly luncheons every second Thursday at BWRC and invites all Iranian retirees to attend.

The December luncheon followed a Zoom event earlier on the prospects for economic reform in Iran under the new government of President Pezeshkian. The discussion followed a presentation by Bank retiree Nicolas Gorjestani who recently published an article about “prospects for a paradigm shift in economic governance in Iran.”

### **Japan Chapter**

In the fall of 2024, the Japan Chapter conducted study meetings at least once a month. The lecturers were experts from various fields, including the private sector, economic development organizations, and academia. The topics of the meetings: 1) Current Situation in Myanmar; 2) Recent Developments in Global Markets; 3) Capital Market and Stock Prices, the case of the Hitachi Ltd.; 4) IFC's Agriculture Business in Africa; 5) Realization of Circular Economy; 6) Japan's Water and Sewerage Projects; 7) Revitalization of Local Economy; 8) Russia's Changes under Putin; 9) Creation of Impacts by Impact Capital.

In addition to the continuation of study meetings, our Chapter plans a friendly get-together event sometime early in 2025.



## 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 (AgFRD)**

We have had an eventful year, working with other Thematic Groups as well as Bank and external partners on a variety of timely subjects. For example, the retrospective on 70 years of Bank experience with irrigation lending was very well received, with Herve Plusquellec providing valuable insight from his many years with the Bank. Other stellar events included: A conversation with Martien van Nieuwkoop on agri-food systems. After a long career with the Bank, Martien was recently appointed Director of Agriculture Development at the Gates Foundation; a session on "Food is Medicine in Healthcare..." Featuring Dr. Dariush Friedman, Professor at the Tufts school of medicine. Earlier, retired Bank Director Uma Lele led a discussion on "Food and Nutrition Security" challenges. She is currently President of the International Agriculture Economics Association.

The AgFRD chair, Preeti Ahuja, is keen to offer more outstanding collaborative sessions. She invites ideas via an email communication to [preetisahuja@outlook.com](mailto:preetisahuja@outlook.com).

### **Energy**

Season's Greetings to you and you and your families, as another calendar year comes to a close. We have just held a stimulating review of the recent COP 29 conference in Baku, Azerbaijan, partnering with our colleagues from the 1818 Environment and Social Group, as we did in 2023 following COP 28. We had a very good audience, almost 20% of whom joined us from overseas. We have prepared a summary of the panel discussion, which is being included in the current 1818 Quarterly, for those of you unable to join us on December 12. (Please see summary on *page 24* of the Quarterly).

We are planning further presentations and welcome both suggestions and speakers. In addition, as we have done for the past several years, we will get together periodically for lunches outside the Bank and hope some of you will join us, particularly younger retirees.

### **Governance**

The Governance Thematic Group has been relatively quiet during these past months but we are working now to arrange some sessions in the new year. Any suggestions are welcome. Please contact [Debbie Wetzel](mailto:deborahlwetzel@gmail.com) at [deborahlwetzel@gmail.com](mailto:deborahlwetzel@gmail.com), [Vinay Bhargava](mailto:Vinaybhargava@gmail.com) at [Vinaybhargava@gmail.com](mailto:Vinaybhargava@gmail.com) or [Richard Cambridge](mailto:rafcambridge@gmail.com) at [rafcambridge@gmail.com](mailto:rafcambridge@gmail.com) with ideas for things you would like to hear about or suggestions. There is certainly no shortage of governance issues floating around these days!

## Transport

The Transport Thematic Group held its regular bi-monthly lunch meetings at the Irish Inn at Glenn Echo, Bethesda, on October 14th and December 12<sup>th</sup>. At the October meeting, our colleague Marc Juhel provided an engaging summary of his book, *Sudiste*. This thought-provoking work, currently available in French, reflects Marc's insightful perspectives on development, shaped by his extensive global operations experience. Further details, including a link to the book and a summary, are available in the 1818 Society's new book depository ([IndividualBook | 1818 Society](#)).

On October 9th the group hosted a seminar on "Transformative Technologies in Transportation." The event fostered a stimulating discussion on the emerging technologies that are reshaping—and at times disrupting—the transport sector, alongside the opportunities and challenges these advancements present. This seminar built on the World Bank's June 2024 publication, *Transformative Technologies in Transportation*, a comprehensive analysis of technological innovations and their impact in low- and middle-income countries (LMICs). The seminar featured presentations by the report's co-authors, Ms. Cecilia Briceno-Garmendia, Lead Transport Economist and Global Lead for Transport Economics, Policy, and Innovation, and Ms. Wenxin Qiao, Senior Transport Specialist, both from the World Bank's Transport Global Practice Unit.



On November 21, another seminar was held, titled "Recent Experiences in Addressing Sexual Exploitation and Abuse (SEA) and Sexual Harassment (SH) Risks in Transport Projects." It featured compelling presentations by Gylfi Pálsson, Lead Transport Specialist at the Bank's Transport Global Practice, and Janine Moussa, a Gender-Based Violence (GBV) consultant with over 20 years of experience in women's human rights. The discussion focused on the Bolivia Santa Cruz Road Corridor Project, with particular attention to the Inspection Panel's investigation, which concluded that the project had complied

with GBV/SEA/SH policies and requirements. More broadly, this seminar provided an overview of how the World Bank's approach to these critical issues has evolved and been strengthened over time.

## Urban and Water

The Urban and Water Thematic Group held its annual holiday luncheon on December 17 in the Main Complex Dining Room.

The event featured a special presentation by Carmen Nonay, Director of the Independent Evaluation Group's (IEG) Finance, Private Sector, Infrastructure, and Sustainable Development Department. Her presentation, titled "*The Performance of Urban and Water Sector Programs at the World Bank: The IEG Perspective*," provided an opportunity for a lively exchange on the Bank's work.

The luncheon also included a moment of special recognition for two of the longest-serving members of the Thematic Group Coordinating Committee, Richard McEwen and Alain Locussol, who are stepping down after nearly two decades of continuous service. At the same time, the group warmly welcomed two new members, Sylvie Debomy and Gustavo Saltiel, to the committee.

### **Members Helping Members (MHM)**

For more than eight years, Members Helping Members (MHM) has sought to help members who are seeking suggestions on professional service providers by sending confidential requests to our more than 160 volunteers. During this time, we have collected and collated the names of numerous legal and tax providers. Our volunteers all share these names with the express disclaimer and understanding that none of the providers is being endorsed by the Society nor MHM. We have received reports of positive feedback and additional suggestions from members who have used this service. These have been incorporated into our current lists which we have been sending out to members on request.

From now on, these lists will be posted on the MHM section of the Society's website to enable members to seek this information on their own (login required). However, should a member seek further information, please send an email to [MHMhelp@wbgalumni.org](mailto:MHMhelp@wbgalumni.org) and we will go back to our volunteers.

## ACTIVE RETIREMENT LIFESTYLE

### 1818 Hiking Club and City Walking Group – Don't Stop Walking!

The local hikes organized by the Hiking Club and the 4-5 mile walks organized by the City Walking Group (CWG) in the District, Maryland, and Virginia (DMV) area are continuing. If you are interested in, or are new to the Hiking Club or the CWG, [CLICK HERE](#) to visit the webpage to see the list of previous hikes and walks, and Norms of the Hiking Club.



Want to join the local hikes? Send an email to [1818society@wbgalumni.org](mailto:1818society@wbgalumni.org) with Hiking in the subject line, indicating if you are interested in the strenuous, longer hikes or in the CWG walks.

Recent hikes/walks organized in the DMV area:

1. December 10, 2024 – CWG walk: Wheaton Regional Park, MD
2. November 25, 2024 – Rock Creek Park hike, DC
3. November 23, 2024 – CWG walk: Lake Artemesia, MD
4. November 11, 2024 – Rock Creek Park hike, DC – [View Pictures](#)
5. November 8, 2024 – CWG walk: Great Falls Park, MD
6. October 28, 2024 – CWG walk: Rock Creek Park, DC
7. October 15, 2024 – CWG walk: Columbia Island Marina, VA
8. October 7, 2024 – Raven Rocks hike, Bluemont, VA – [View Pictures](#)

### Yoga Club

The Yoga Club has attracted a few new members joining the list of dedicated practitioners who practice yoga 2-3 times a week. Online Zoom yoga sessions continued uninterrupted on Tuesday and Friday – with an optional session on Meditation & Breathwork on Monday morning. An in-person yoga seminar held at McLean Community Center provided an opportunity for yoga practitioners to practice yoga together. We are grateful to our volunteer yoga instructors who lead these wellbeing sessions to keep us healthy in body and mind.

If you are interested in joining yoga, send an email to [1818society@wbgalumni.org](mailto:1818society@wbgalumni.org) and ask to be added to the Yoga Club.

### International Treks and Tours

Two more cultural trips were undertaken in October – to Northern Italy (see blog) and Korea, bringing the year's total to six cultural trips and 8 trekking trips. Both received rave reviews from trip participants and have encouraged us to organize more for our members.

Of the eight (8) trekking trips planned in 2025, four are already fully booked. The following trips have a few openings and are accepting registrations:

1. [NEPAL: The Best of Langtang](#), March 22 – April 5, 2025
2. [ALBANIA: North Albania & Montenegro: Best of Balkan Peaks](#), June 3 – 9, 2025 (new addition to list)
3. [PAKISTAN: K2 Base Camp and Gondogoro La Trek](#), August 1 – 25, 2025
4. [NEPAL: The Annapurna Khopra Ridge Trek](#), October 14-28, 2025

The Albania trip is a first-time opportunity added recently to the list which can accept up to 12 participants. The K2 Base Camp trek is a Very Strenuous, high-altitude trek for seasoned hikers only. The other three are Moderately Strenuous hikes suitable for most members of the 1818 Hiking Club.

Seven (7) cultural trips are planned in 2025. The trip to Albania is the most recent addition to the list, and the wine trips to Tuscany and France were also added recently.

1. [PAKISTAN: Experience the Enchantment of Hunza and Skardu, Gilgit-Baltistan](#), Mar 31 – Apr 12, 2025
2. [CHINA: History Unearthed: An Archaeological Journey through China](#) with Renowned Archaeologist Dr. Ye Wa, April 6-15, 2025
3. [ITALY: Great Wines of Tuscany](#), May 8-16, 2025 (recent addition)
4. [ALBANIA: A JOURNEY THROUGH HISTORY, NATURE AND CULTURE](#), May 27 – June 3, 2025 (new addition to list)
5. [Great Wines of France: Champagne](#), September 4-12, 2025 (recent addition)
6. [ITALY: Secret Tuscany](#), September 6-13, 2025
7. [GEORGIA: Golden Fleece Tour: A Journey through Ancient Colchis and Svaneti Highlands \(Black Sea region of Georgia\)](#), September 24 – October 6, 2025

Click on the trip names to see details on the 1818 Society website (login required). To sign up for any of these trekking or cultural trips, please fill out the [Booking Form](#) and send it to [1818society@wbgalumni.org](mailto:1818society@wbgalumni.org) indicating which trip you are registering for.





## MEMBERS' NEWS IN BRIEF

### Passionate Photography

By Vinod Thomas

I was drawn to photography as a means to record things you might never see again, and there were quite a few during my Bank days, most memorably Machu Picchu in Peru, Carnival in Brazil, the birds of Malaysia, and Pongala festival in Kerala. But it was only after retiring from the Bank did I start to see nature's incredible beauty, particularly amazing birds, even as deeply hurt as they are by relentless deforestation and the loss of habitats.



*Vinod joined the Bank in 1976 as a Young Professional. He held several senior positions before retiring as Senior Vice-President of the IEG (Independent Evaluations Group) in 2011. The bird in the photo on the left is a grey-headed fish eagle, photographed by Vinod at Faber Hill Park in Singapore during the fall of 2024. On the right are two red-breasted parakeets, natives to Southeast Asia, captured by Vinod at Golden Hill Park in Singapore in the summer of 2021.*

### Sid's Little Gallery



Sid Edlmann reports that his Little Gallery on Fessenden Street in DC has been a wonderful retirement project that has hosted more than 50 exhibits over the past 3.5 years. "Three talented World Bankers, Nathalie Tavernier, Anjali Kumar and Andrew Stone participated in an exhibit in November," he wrote. "Other

exhibitors have included a 6-year-old comedian, a one-year-old painter and a chicken. This endeavor has not added to the Edelman household wealth, but it has benefited my woodworking skills, provided a popular community art project and may be easier to explain to “old” colleagues than a new venture fund or charity.” You can visit Little Gallery at 4400 Fessenden Street in DC or at [www.littlegallery.org](http://www.littlegallery.org). If you would like to exhibit audio or visual art or stop by Sid’s shop, email [sid@littlegallery.org](mailto:sid@littlegallery.org). You don’t need to be a child or a chicken to exhibit, but your children, grandchildren and chickens are certainly welcome.

*Sid Edelman joined the IFC in 1969, worked in the Caribbean, Africa and OED/IEG before retiring in 2016.*

### **Harry Patrinos Update**



After 29 great years at the World Bank, I retired in August 2024. My last Bank position was Senior Adviser, Education. I am now Head of the Department of Education Reform and 21st Century Endowed Chair in Education Policy, at the University of Arkansas. The Department has a mission to advance education and economic development in Arkansas and nationwide by focusing on the improvement of K-12 schools. It does this by producing unbiased research leading to direct intervention programs in public schools. It is committed to providing research that will directly inform policymakers at all levels of government and the public to positively influence the future of schools of Arkansas and the nation. One example is the Arkansas Teacher Corps (ATC), a partnership between the department, the Arkansas Department of Education, and Arkansas public school districts to recruit, train, license, and support Arkansans as empowered teachers facilitating excellent, equitable education every day. I got involved because I have been following the work of several of the faculty in the Department. They invited me to give a lecture and then a position opened. I was fortunate to be given the opportunity to lead the department and get involved in policy relevant research.

### **Shinkansen 60<sup>th</sup> Anniversary**

**By Chuck Ziegler**

October 1, 2024, marked the 60<sup>th</sup> anniversary of Japan’s inaugural *shinkansen* (new trunk line) service. Better known as the “Bullet Train,” construction was financially assisted by an \$80 million World Bank loan, made to the Japanese National Railways in 1961. Since service began in 1964, the network has expanded to 1,800 miles, covering all four of Japan’s main islands.

With 372 trains running daily, transporting about 430,000 passengers on average, it has become Japan’s primary transportation artery. The trains take passengers to their destinations at speeds of up to 200mph. The average delay is less than a minute. There has not been a single fatality as result of an accident anywhere on the network. Future maximum speeds on some lines of the system may reach 300mph.

See also an article from the April 1965 issue of *Bank Notes* entitled “The Fastest Passenger Train in the World”, pp. 7-10: <https://documents1.worldbank.org/curated/en/927711468915583795/pdf/International-Bank-notes.pdf>



## MEMBERS' CORNER

### Bank Retirees Harvest another "Mediterranean Elixir"

By Joe Ingram

*Editor's Note: Italy's famed olive groves have been adversely affected by accelerated climate change, according to news reports. We asked Bank retirees Joe Ingram and wife Mary Lou for an update on the situation in Umbria where they live. Their earlier report appeared in the fall, 2023 edition of the Quarterly.*

With dire predictions of dramatically reduced olive oil production in Greece, Spain, Portugal in 2024, as well as in the southern Italian regions, Mary Lou and I were understandably concerned about what our 290 olive trees (three varieties comprising one field of 170 trees that we planted 15 years ago and a terraced area of 90 older trees that we inherited with the property) might produce this year.

Though we here in northwest Umbria were subjected to an especially warm summer with two months of little rain, precipitation in September and early October, combined with a new organic fertilizer, were enough to fill our trees with olives. Our 500 meters of altitude helped in cooling off nights and adding humidity thereby enhancing the quality of the oil – or so we hoped.

For the last three years we have broken with local tradition by harvesting in early October rather than



in November, and eliminating any ploughing of the soil, thereby allowing grass to grow and mulching it to naturally enrich the soil. Though yields were down by about 40 percent last year, the quality from the early harvest was exceptional – low acidity (0.1%), high in polyphenols and no infestation from the pesky black fly. The taste was sumptuous and four local restaurants bought from us.

As it turned out, with our harvesting team of eight west African refugees, led by an Italian of Cameroonian origin, our expectations for this year were more than exceeded. Though yields (the weight of oil to olives) were indeed lower than had we waited another two-three weeks, with the quantity of olives harvested we produced our largest volume of oil ever – some 370 litres of excellent oil, more than doubling last year's production.

Analysis revealed acidity of only 0.1% and a level of polyphenols even higher than last year. Though climatic conditions further south will likely continue to deteriorate, here in the hills of central Italy we are hopeful that for the foreseeable future, our trees will continue to produce that elixir of the Mediterranean diet.

*Bank retirees Joe and wife Marylou Ingram have been living in Italy since 2006, interrupted by three years as President of The North South Institute in Canada. Joe joined the Bank in 1976 and retired in 2006, having served in headquarters at the World Bank Institute, in several African and Balkan operational divisions and finally as the Bank's Special Representative to the UN and WTO in Geneva. Mary Lou joined the Bank in 1988 and worked in External Affairs and in the African Vice Presidency before retiring in 2003.*



## Looking Back at COP 29: What was achieved; What was not?

By Eugene McCarthy and Salman Zaheer

*On December 10, 2024, following the COP 29(Conference of the Parties to the UN Climate Convention) meeting in Baku, Azerbaijan, the 1818 Energy Group partnered with the 1818 Environment and Social Development Group for a panel conversation on the main outcomes of this meeting. The panel comprised three panelists, two who had also attended COP 28 in Dubai in December 2023 - a current and former senior manager from the WBG - as well as Navroz Dubash, an energy/environment researcher from India, now a professor at Princeton. While their views are personal, they highlight where progress is being made and the still, large agenda that needs to be done.*

### **1. Demetrios Papathanasiou, Director, Energy and Extractives Global Department, World Bank.**

He went into the COP meeting with low expectations; *first*, the host country, Azerbaijan) is a major oil-producer, *second*, the newly elected US president believes the climate crisis is a hoax, and *third*, low attendance by top world leaders. Nonetheless, by the meeting's conclusion he was "more hopeful." The reasons, he explained, were because of a few key actions, such as : (a) Agreement on a new funding concept called "New Collective Quantifiable Goals" (NCQG) that aims to transfer financing from rich to poor countries to help the latter better address climate change priorities and (b) some progress on Article 6 of the Paris Agreement (trading in carbon credits), which has been stalled for some time but which now is being supported as a source of climate finance. Despite virtually no progress in the last 10 years, it may now be possible to 'unlock' financing for carbon credits associated with investors in clean energy. Finally, where do we stand today in keeping global warming below 1.5 degrees? We are in an increasingly more difficult environment so unless there are major break-throughs in technology- say, to remove CO2 from atmosphere- it will be very difficult to achieve this target

### **2. Ede Ijjasz-Vasquez, Senior Fellow, Brookings Institution and former Director, World Bank, Africa.**

He stressed the need for more progress in adaptation to climate change. The previous financing 'promise' by developed countries for NDCs (Nationally Determined Contributions) was \$100 billion/year; even if every country met its contributions, we would still end up with 2.7 degrees C; hence, we need to focus more on 'adaptation'. Developing countries asked for \$1.3 trillion for mitigation and adaptation, while developed countries were willing to mobilize only \$300 billion-including private sector financing. In addition, African countries insisted they needed grants, not loans-though no agreement was reached on the balance of each. Furthermore, many felt Part 1/Part 2 country distinctions were obsolete, with China's and India's rapid economic progress. China objected, pointing to the large financing-ca. \$26 billion-it had extended to Africa. An attempt to allocate funding 50-50 between mitigation and adaptation also failed (currently, only an estimated 5% of funds are for adaptation). In the end, a 'qualitative' agreement was reached in which more funding is to be given to climate financing and countries would work on a "Baku to Belém (Brazil) Roadmap" to help bridge the above-mentioned gap. With regard to Africa, it received \$11 billion per year in financing, mainly for mitigation. However, the continent has very high debt servicing of past loans-estimated at \$163 billion-which has to change. One piece of good news is the IDA replenishment-with \$23.5 billion being pledged. Finally, the private sector has no presence at all in financing investments for adaptation.

**3. Navroz K. Dubash, Professor, High Meadows Environmental Institute and Public & International Affairs, Princeton University:**

Three main points: (i) a \$300 billion financing commitment is not sufficient to induce a change in current trends; (ii) Article 6 (of Paris Agreement) carbon markets: the haste in originally approving left open loopholes; and (iii) COP meetings are not the place any longer to reach agreements on mitigation; the bottoms-up NDCs of the Paris Agreement are the appropriate place to do so. Finally, what about the target of 1.5 or 2 degrees C increase to limit global warming? It is not going to be reached-and adaptation must now be given more importance.

*Implications for WBG:* (i) needs to be a 'middle ground' between reducing Carbon emissions and development; (ii) need to examine what analytically the WB can contribute- sector by sector-on adaptation; low carbon development does make sense; (iii) Paris agreement: 'sanctity of this process' still very important; and (iv) developing country ownership still critical: WB needs to help build institutions that can move forward on Carbon reduction.

**Potpourri**

**Lincoln Memorial at Sunset**  
**by Roberta Lovatelli**



“Being President is like being the groundskeeper in a cemetery: there are a lot of people under you, but none of them are listening.”

– Bill Clinton





“There's a hell of a distance between wise-cracking and wit. Wit has truth in it; wise-cracking is simply calisthenics with words.”

[Interview, *The Paris Review*, Summer 1956]”

– Dorothy Parker

It was the time when sleep first comes to weary mortals, creeping over us, the sweetest gift of gods. – Virgil

Aggie Nuval asks: “Can you guess where this serious discussion is taking place?”



## WORLD BANK HISTORY

### Sven Burmester: Excerpts from Oral History Transcript

Interviewed September 29, 1992

#### Bank Tenure 1971 - 1997

- Young Professional 1971-1972
- Economist, Education and Manpower Development Division, 1972-1974,
- Personal Assistant to President 1975-1977
- Division Chief Africa Division, 1977
- Division Chief, Office of the Regional Vice President, East Asia Pacific, 1997

#### *Interview with McNamara*



I will never forget my interview with McNamara. I thought that was going to be the one and only time I would ever see the man. He was eating lunch at the desk, a sandwich, in his shirtsleeves. And I said, "Hello." And it took half an hour. He told me about the world and the World Bank and where it was going and then he said, "Goodbye." And then I left, so I was totally flabbergasted when I got the call to say that I was going to be the next PA [Personal Assistant].

#### *Possible McNamara third term*

I remember I was there when the third term was going to come up because that was 1977, and I remember McNamara saying that he did not want the third term. And one of the persuaders was Denis Healey [British Chancellor of the Exchequer], who came to see him. And that I will never forget.

McNamara, as usual, had one of his standard phrases, and we must all have noticed that whenever he was in a situation—and that was maybe why he didn't like to sit in a free talking group like this—he always wanted to know. And to this very day he will not say, "I kind of like Mexico." He will say, "The growth rate of Mexico is 3.6 percent, and the investment next year is meant to be this, and therefore I like Mexico" or whatever it is, not just a general statement. So here his general statement was something like, "People and institutions need change. And I have been here for ten years, so it's about time to go."

And then Healey said something like, "Come off it, Bob." Healey was one of those who was very much at ease with him. Healey took off his coat, for instance—nobody else did when he walked into McNamara's office. McNamara was without coat, just in shirt and tie. And Healey sat down in McNamara's chair. There was, really, not a chair that said, "Robert S. McNamara," but everybody knew where he sat! Healey walked in, took off his coat, and said, "Hi, Bob," and then McNamara sat down. He was just waiting for him!

And then McNamara said—and that will always stay in my memory—he said, "Well, there was a time when I did not get out in time," clearly referring to Vietnam.

And Healey—there was silence in the room. We were four people present, Healey's assistant, me, McNamara and Healey. Because he represented a Part I country, there was not a Senior Vice President there. And Healey said, “Well, at that time you were building a coffin for yourself, Bob. Now you're building monuments.”

### ***Ernie Stern***

I think some of this transition to Ernie's power happened in my time with McNamara. And one of them was because of Hollis Chenery [Vice President, Development Policy]. Before the World Development Report [WDR] there was something called a Prospects Paper. That was the forerunner to the WDR, and that was produced with Hollis's intellectual input but totally without concern for what would be readable. So, I remember when the first draft of the Prospects Paper came, it was put on McNamara's desk by Hollis! And McNamara called me in and said, “Get this out of here! I'm not going to sit and read 2,000 pages of this!”

And then Ernie stepped in, producing two-page, three-page, ten-page “Notes to McNamara; copy Chenery”—not through Chenery. I remember Chenery complaining to McNamara about this, that Ernie should follow normal procedures and go through him, and McNamara ignored that. So Ernie got that direct access to McNamara around 1975, something like that.

I remember Ernie asking to have lunch with me around the time, I think when he was asked to become vice president [1975]. Ernie's point at that lunch was to say, “What is he like?” He wanted to know more about how McNamara communicates. I said, “The way to get to McNamara is to write it on a piece of paper, not to talk to him. He reads faster than people can talk.” Ernie takes these cues and does it very, very skillfully.

### ***Ernie Stern and the Executive Board***

I know from my previous job as Deputy Secretary that many Board members do not like him, and he makes no bones about his disgust for most of what the Board does. I'd seen him in the Board during the Conable years where he would be sitting next to Conable, and he would be sitting, writing upon his paper or something like that, while a discussion was going on about something totally different. Somehow the man can do two things at the same time. Everybody thought, “Now, what's he going to say?” He would then eloquently, but also sarcastically, answer whatever had come up and cutting it into, “I think what Mr. Smith meant to say was . . . and if that's the case, then here's the answer . . .” Mr. Smith was not amused, of course, at being reinterpreted that way.

### ***McNamara and dissent***

[Aron] Broches [Vice President and General Counsel] was one person he had difficulty with, and Broches was, of course, one who had to say what the Articles of Agreement said about this institution. McNamara saw him as an instrument: “Look, I want to do this, and you, Ronnie, find out how this can be done.” And when Broches at times would say, “Look, we can't do that,” McNamara did not like that. In one-on-one situations, he encouraged dissent.

Now, on intellectual pluralism, he encouraged that in the planning stage, but once the decision was made—for instance, there was on rural development critical voices afterwards, and he didn't want to

hear that. I mean, "We have decided we will go this way, and if you have had any problems with this, why didn't you tell me before?" So a feeling that once you have set—in his very planned mind—the objective and you have agreed on the objective, then you kept to the objective and you don't listen too much to dissent on the way anymore.

### ***Brandt Commission***

In one of our meetings that was closed, there was Knapp [J. Burke Knapp, Senior Vice President, Operations], William Clark [Vice President, External Relations], and myself and—I don't know if Ernie was at that meeting. But McNamara was frustrated with the north-south dialogue and something had to happen. He called us in there and in his usual way said, "Look, this isn't going. We've got to do something like the Pearson Committee, and I have thought that Henry [Kissinger] should head that."

William was taken a bit aback, and then William was saying, "Well, you know, I'm not really sure with the American connection" and so forth and so on. So there was a bit of discussion there. And then McNamara said, "Well, find me another Nobel Prize winner!"

I think William, either immediately or afterwards, came back and said, "What about Willy Brandt?" And then it was agreed, but there was a very cool air between Brandt and McNamara in the beginning there. Brandt had to be persuaded. McNamara's style was that he appointed Brandt, but you don't appoint the former Chancellor of the Federal Republic. So, this took William to get this straightened out.

Then Brandt came here, and I remember that first meeting in McNamara's office, Fritz Fischer [German Executive Director] and Brandt, McNamara and myself and William. It didn't go well. And so, McNamara kept William and me afterwards and said, "What went wrong?"

And William said, "I don't think we got the pecking order straight."

Then McNamara said, "Well, that's obvious!"

William and I then walked out, and it was not obvious to us what he meant by that remark! Who is the ranking fellow here, you know? So, it was a little illustration. I'm not so sure that McNamara didn't feel that he should run Brandt and not the other way around. And that you don't do with Willy Brandt.

### ***McNamara outstanding World Bank President***

Others can all speak for themselves, but at least in my view McNamara stands alone as President of the World Bank in terms of being in a completely different league from anyone before or after him. I don't know about Eugene Black.

### ***Urban Strategy Paper***

Well, one of the first people who certainly had cynicism about the numbers and didn't make any bones about it was [Peter] Cargill. He was sitting there half asleep around the table when McNamara and everybody else had given their urgent and intelligent comments on the urban strategy paper, and Peter was sitting there with his cigarette, half asleep. McNamara said, "What do you think, Peter?"

And Peter said, "About what, Bob?"

“About the paper, of course,” McNamara said.

And Peter said, “I think it's a bunch of horse shit!”

*These excerpts have been edited for length and clarity.*

*The entire transcript can be read here:*

<https://oralhistory.worldbank.org/en/archive/oralhistory/transcriptdetail/transcript-oral-history-interview-sven-burmester-leif-christoffersen-caio-koch-weser-0>

#### YEARS AGO

<p><b>75 Years Ago</b> <b>March 14, 1950</b></p>	<p><b>Bank Announces Poland Membership Withdrawal</b></p> <p>In the summer of 1947, a Bank mission visited Poland to gather facts for a proposed coal loan. The loan never came to fruition, however, as relations between the World Bank and Poland deteriorated, resulting in Poland's withdrawal from the Bank in 1950.</p> <p>For more information see: <a href="https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=16#event-poland-withdraws-from-world-bank-membership">https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=16#event-poland-withdraws-from-world-bank-membership</a></p>
<p><b>70 Years Ago</b> <b>March 11, 1955</b></p>	<p><b>World Bank establishes Economic Development Institute</b></p> <p>The purpose of the Economic Development Institute (EDI) is to build country capacity by providing training for officials concerned with programs and projects in developing countries. Initially, courses were general in nature and offered exclusively in Washington, D.C. Over time, more intensive courses on topics such as project preparation and sector planning were developed and offered outside of the United States.</p> <p>For more information see: <a href="https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=All&amp;combine=austria#event-world-bank-establishes-economic-development-institute">https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=All&amp;combine=austria#event-world-bank-establishes-economic-development-institute</a> and <a href="https://documents1.worldbank.org/curated/en/185741468915605987/pdf/International-Bank-notes.pdf">https://documents1.worldbank.org/curated/en/185741468915605987/pdf/International-Bank-notes.pdf</a> pp. 3-6</p>
<p><b>55 Years Ago</b> <b>March 31, 1970</b></p>	<p><b>McNamara Proposes Consultative Group for International Agricultural Research (CGIAR)</b></p> <p>In a memorandum to the Executive Directors, President McNamara proposed the formation of a Consultative Group to support existing and new international agricultural research organizations. (The Consultative Group for International Agricultural Research, or CGIAR, is formally established May 19, 1971).</p> <p>For more information see: <a href="https://cgspace.cgiar.org/server/api/core/bitstreams/da2a7f9e-e106-4fcf-b65f-ae8b80884ec9/content">https://cgspace.cgiar.org/server/api/core/bitstreams/da2a7f9e-e106-4fcf-b65f-ae8b80884ec9/content</a></p>

<p><b>45 Years Ago</b> <b>March 25, 1980</b></p>	<p><b>First Structural Adjustment Loan approved</b> Structural Adjustment Loans (SALs) reduce the medium-term account deficits of a borrowing country while supporting adjustment programs, which include specific policy changes designed to strengthen a country's balance of payments. Turkey receives the first SAL for \$200 million. For more information see: <a href="https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=All&amp;combine=austria#event-first-structural-adjustment-loan-approved">https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=All&amp;combine=austria#event-first-structural-adjustment-loan-approved</a></p>
<p><b>40 Years Ago</b> <b>March 31, 1985</b></p>	<p><b>Seventh IDA Replenishment Becomes Effective</b> The seventh replenishment of IDA resources goes into effect with a commitment authority of \$9 billion for the three-year period fiscal 1985-1987. For more information see: <a href="https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=All&amp;combine=austria#event-idas-seventh-replenishment-involves-challenging-negotiations">https://timeline.worldbank.org/en/timeline/home?field_timeline_target_id=All&amp;combine=austria#event-idas-seventh-replenishment-involves-challenging-negotiations</a></p>
<p><b>35 Years Ago</b> <b>March 30, 1990</b></p>	<p><b>Dr. Michael Irwin Resigns as Director, Health Services Department</b> Dr. Michael Irwin resigns as Director, Health Services Department and writes derogatory information about the Bank in <i>The Wall Street Journal</i>. See also: <a href="https://archive.spectator.co.uk/article/22nd-september-1990/32/sir-michael-irwins-attack-on-the-world-bank-money-">https://archive.spectator.co.uk/article/22nd-september-1990/32/sir-michael-irwins-attack-on-the-world-bank-money-</a></p>
<p><b>30 Years Ago</b> <b>March 16, 1995</b></p>	<p><b>James D. Wolfensohn Selected as Ninth President of the World Bank Group</b> Executive Directors select James D. Wolfensohn to serve as the ninth President of the World Bank Group. For more information see: <a href="https://www.worldbank.org/en/archive/history/past-presidents/james-david-wolfensohn">https://www.worldbank.org/en/archive/history/past-presidents/james-david-wolfensohn</a></p>




## TRANSITIONS

*Welcome!*

*We welcome the following World Bank Group retirees/alumni to the 1818 Society. Country of intended residence other than the USA has been added after their names.*

Alphonsus Achomuma, <i>Cameroon</i>	John Kellenberg
Faheen Allibhoy	Mohammed Khaishgi
Santiago Assalini	Kelly Kotwas
Patricia Barbery	Richard Kraus
Uranbileg Batjargal	Jayne Kwengwere
Noreen Beg	Rosa Lobos
Radia Benamghar, <i>France</i>	Debra Malovany
Anush Bezhanyan, <i>Armenia</i>	Pier Mantovani, <i>France</i>
Veronique Bishop	Karen McDonald
Peter Brandriss	Karla McEvoy
Haleh Bridi Adib-Samiy	Mary Mulusa
Christopher Browne, <i>New Zealand</i>	Jan Nijhoff, <i>Ireland</i>
Sophia Cho, <i>France</i>	Alexandra Ortiz, <i>Colombia</i>
Heung Sik Choo	Shahram Paksima
Amadou Cisse	Vesna Petrovic
Madeleine De Kock, <i>South Africa</i>	Emmanuel Quintos
Eva Ruby de Leon	Christine Roehrer, <i>Austria</i>
Josefa Pauline Dizon	Nicole Rosenvaigue
Michael D. Doyle	Meera Shekar
Anne Gapihan	Lakshmi Shyam-Sunder
Diarietou Gaye, <i>Senegal</i>	Ameeka Singh
Ajay Ghei	Gracia Sorensen
Veronique Gorce	Jessica Stone
Helena Maria Grandao Ramos	Mona Sur, <i>Australia</i>
Marcus Heinz, <i>Austria</i>	Anita Tarce, <i>Canada</i>
Ramachandra Jammi	Lianqin Wang
Joshua Joshi	Jill Wilkins
Felly Kaboyo	Virginia Yates
George Karam, <i>UAE</i>	



IN MEMORIAM

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.

**Christos Aliftiras**, 89, of Daytona Beach Shores, FL, on October 21, 2024. Mr. Aliftiras retired from the Bank in 1996.

**Rosario Andrada**, 86, of Fairfax, VA, on November 6, 2024. Ms. Andrada retired from the Bank in 1998.

**John Anson**, 94, of Rickmansworth, UK, on November 11, 2024. Mr. Anson retired from the Bank in 1983.

**Paulo Azevedo-Moura**, 81, of Porto Alegre, Brazil, on September 24, 2024. Mr. Azevedo-Moura retired from the Bank in 1990.

**Yao Badjo**, 86, of Lomé, Togo, on December 12, 2024. Mr. Badjo retired from the Bank in 2010.

**David Brewin**, 97, of London, UK, on December 11, 2024. Mr. Brewin retired from the Bank in 1979.

**Lyudmyla Butenko**, 61, of Cork, Ireland, on December 14, 2024. Ms. Butenko retired from the Bank in 2018.

**Jose Carrero**, 84, of Germantown, MD, on October 29, 2024. Mr. Carrero retired from the Bank in 1995.

**Michael Collinson**, 87, of Goring, UK, on October 12, 2024. Mr. Collinson retired from the Bank in 1995.

**Heinrich De Kock**, 67, of Gauteng, SO. Africa, on September 17, 2024. Mr. De Kock retired from the Bank in 2023.

**Max Ebstein**, 91, of Madrid, Spain, on April 5, 2024. Mr. Ebstein retired from the Bank in 1974.

**Adela Flores**, 82, of Lincoln, CA, on September 30, 2024. Ms. Flores retired from the Bank in 1999.

**Herbert Floyd**, 97, of Centennial, CO, on November 24, 2024. Mr. Floyd retired from the Bank in 1989.

**Jean-Luc Follain**, 75, of Quimper, France, on March 31, 2024. Mr. Follain retired from the Bank in 1988.

**Rafia Hakim**, 86, of Karachi, Pakistan, on December 5, 2024. Ms. Hakim retired from the Bank in 1938.

**Raymond Harberd**, 95, of Hereford, Germany, on October 13, 2024. Mr. Harberd retired from the Bank in 1984.

**Winston Hay**, 86, of Kingson, Jamaica, on December 5, 2024. Mr. Hay retired from the Bank in 1995.

**Chaim Helman**, 90, of Walnut Creek, CA, on October 5, 2024. Mr. Helman retired from the Bank in 1995.

**Christopher Hermans**, 87, of Gaborone, Botswana, on October 28, 2024. Mr. Hermans retired from the Bank in 1987.

**Tuyet Hoang**, 85, of Bethesda, MD, on November 21, 2024. Ms. Hoang retired from the Bank in 1998.

**Mohammed Jalil**, 91, of Bethesda, MD, on November 20, 2024. Mr. Jalil retired from the Bank in 1988.

**Daphne Jeffery**, 91, of Vina del Mar, Chile, on October 7, 2024. Ms. Jeffery retired from the Bank in 1985.

**Sharon S.Y. Jen**, 95, of Taipei, Taiwan, on October 15, 2024. Ms. Jen retired from the Bank in 1986.

**Eleftherios Karmiris**, 80, of Bethesda, MD, on October 23, 2024. Mr. Karmiris retired from the Bank in 2000.

**Marguerite Layton**, 90, of Ithaca, NY, on December 9, 2024. Ms. Layton retired from the Bank in 1990.

**Loriene McClain**, 69, of Gaithersburg, MD, on November 26, 2024. Ms. McClain retired from the Bank in 2019.

**Ralph McConnell**, 86, of Midlothian, VA, on December 10, 2024. Mr. McConnell retired from the Bank in 1996.

**Charles Megas**, 96, of Champagne, France, on October 12, 2024. Mr. Megas retired from the Bank in 1978.

**Shem Migot-Adholla**, 82, of Nairobi, Kenya, on October 23, 2024. Mr. Migot-Adholla retired from the Bank in 2004.

**Pradeep Mitra**, 77, of Chevy Chase, MD, on November 9, 2024. Mr. Mitra retired from the Bank in 2008.

**Aura Mojica**, 88, of Rockville, MD, on November 12, 2024. Ms. Mojica retired from the Bank in 1997.

**Helene Simonne Ndjebet Yaka**, 67, of Yaoundé, Cameroon, on October 24, 2024. Ms. Ndjebet Yaka retired from the Bank in 2024.

**John Lincoln Newman**, 68, of New York, NY, on September 11, 2024. Mr. Newman retired from the Bank in 2015.

**Anthony Pellegrini**, 82, of Stonington, CT, on October 29, 2024. Mr. Pellegrini retired from the Bank in 2000.

**Patricia Pollack**, 92, of Old Greenwich, CT, on October 28, 2024. Ms. Pollack retired from the Bank in 1968.

**Ruth Post**, 91, of Annandale, VA, on December 6, 2024. Ms. Post retired from the Bank in 1985.

**David Pugh**, 78, of Bannalec, France, on September 29, 2024. Mr. Pugh retired from the Bank in 2005.

**Lourdes Rasmussen**, 92, of Oakton, VA, on September 29, 2024. Ms. Rasmussen retired from the Bank in 1994.

**David Gene Reese**, 95, of Potomac, MD, on September 30, 2024. Mr. Reese retired from the Bank in 1988.

**Celia Alicia Rivera**, 91, of Vienna, VA, on October 2, 2024. Ms. Rivera retired from the Bank in 1994.

**Ritin Singh**, 62, of Bethesda, MD, on November 7, 2024. Mr. Singh retired from the Bank in 2023.

**Sung Ai Tims**, 91, of Arlington, VA, on October 17, 2024. Ms. Tims retired from the Bank in 1989.

**Quoc Loc Truong**, 83, of Huntington Beach, CA, on October 1, 2024. Mr. Truong retired from the Bank in 1998.

**Socorro Vidanes**, 90, of Lorton, VA, on October 24, 2024. Ms. Vidanes retired from the Bank in 1987.

**Hubertus Von Pogrell**, 94, of Kamen, Germany, on December 4, 2024. Mr. Von Pogrell retired from the Bank in 1992.

**Nancy Jane Walker**, 75, of Harpers Ferry, WV, on September 23, 2024. Ms. Walker retired from the Bank in 2009.

**Pauline Witty**, 83, of Woodbridge, VA, on October 15, 2024. Ms. Witty retired from the Bank in 1996.

**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: Paul Beckerman**

**Contact: *Azucena Beckerman (spouse)***

**Email: abeckerman19@gmail.com**

**Deceased: Rafia Hakim**

**Contact: *Rehana Hakim (sister)***

**Address: Siddiqa Lodge, 12/2 Khayabane Badr, DHA Phase 5, Karachi 75350, Pakistan**

**Email: hakimrehana2022@gmail.com**

**Deceased: Eleftherios Karmiris**

**Contact: *Dimitri Karmiris (son)***

**Address: 1032 5th St. NE Unit 2, Washington DC 20002**

**Email: dkarmiris@gmail.com**

**Deceased: Marguerite C. Layton**

**Contact: *Catherine Marguerite Layton (daughter)***

**Address: 1122 Ellis Hollow Road Ithaca NY 14850**

**Email: mmecielle@hotmail.com**

**Deceased: Charles Megas**

**Contact: *Françoise Megas (daughter)***

**Address: 28 chemin des Cités, F-43000 Aiguilhe, France**

**Email: f.megas@yahoo.fr**

**Deceased: Anthony J. Pellegrini**

**Contact: *Jane Pellegrini (spouse)***

**Address: 11 Main Street, Stonington, CT 06378**

**Email: Janepelle123@gmail.com**

**Deceased: Suitbertus van der Meer**

**Contact: *Marietta Kelly (daughter)***

**Address: 2960 Inca St., Unit 510, Denver, CO 80202**

**Email: qbean@mac.com**

## 1818 SOCIETY® CONTACTS



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**Responsibility Matrix  
2024 - 2025**

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<b>Health Insurance Committee</b>	<b>Morallina George, Chair,</b> morallinag@gmail.com; <b>Livia Benavides, Franklina Buck, Jacqueline den Otter, Armin Fidler, James Harrison, Lorraine Lynch Nagy, Negar Rafikian, Katia Tabash; Eduardo Wallentin,</b> Ex-officio member
<b>Information Management &amp; Technology (IMT) Committee</b>	<b>Anis Dani, Mavee Park, Susan Dubas, Venkat Kalicheti, Dennis Bacani,</b> TechHelp@1818alumniwbg.org
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