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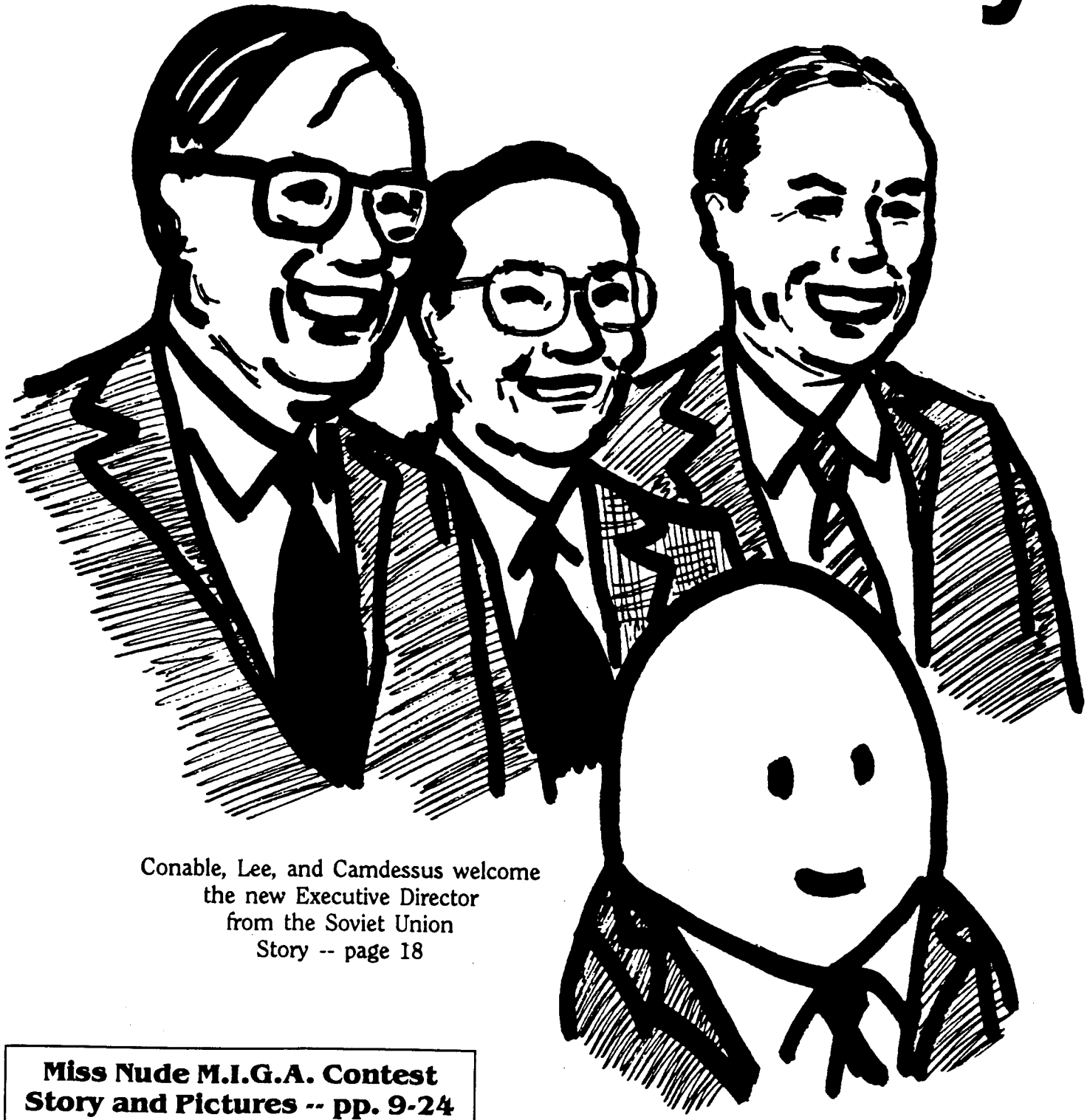
the Bank's Wordy



Conable, Lee, and Camdessus welcome
the new Executive Director
from the Soviet Union
Story -- page 18

Miss Nude M.I.G.A. Contest
Story and Pictures -- pp. 9-24

THE BANK'S WORDY

The Magazine For Anyone Who'll Read It
Vol. 6, No. 1 April 1, 1990
"Creativity is great, but stealing other people's work is faster." -- Frederick A. Clay

SCIENTISTS DISCOVER NEW ELEMENT

The heaviest element known to science was recently discovered by biophysicists working for the World Bank using Agricultural Research Grant funding. The element, named *Administratium*, has no protons or electrons, resulting in an atomic number of zero. It does, however, have 1 neutron, 125 assistants to the neutron, 75 vice-neutrons, and 11 assistants to the vice-neutrons, giving it an atomic weight of 212. These 212 particles are held together in the atomic nucleus by a force of sub-atomic particles called memoranda.

Since it has no electrons, *Administratium* is inert. It can, however, be detected chemically because it impedes every reaction in which it is present. Preliminary experiments with *Administratium* revealed that a small amount of the element introduced into a reaction which would normally last one minute increased the duration of the reaction to over four days.

Administratium has a radioactive half-life of about six months, during which time it does not actually decay. Instead, it undergoes a reorganization, in which the assistants to the neutrons, the vice-neutrons, and assistants to the vice-neutrons exchange places. Preliminary studies indicate that the atomic mass actually increases after each reorganization. Further studies reveal that if an assistant to the neutron, a vice-neutron, or an assistant to the vice-neutron escapes from the nucleus during a reorganization, it instantaneously purchases and relocates to a forty-six room Swiss mountain chalet. The entire molecule apparently bears the cost of both the relocation and the chalet.

Unpublished research also indicates that *Administratium* might occur naturally in the atmosphere. According to one scientist, *Administratium* is most likely to be found in large multi-national financial institutions, in large corporations, in government, and in universities. The element is almost always found on, in or near the best-looking and best-maintained facilities.

Further studies are planned to isolate the element, and research is underway to investigate ways to reduce the element to its components. Negotiations are expected to last for years, as the grants are being requested from several inter-governmental agencies, all of which are highly contaminated with *Administratium*.

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Violators Will Be Tortured, Maimed And Then Killed!

ZJERKO DEAD

Ignacio Zjerko, beloved folk singer and maestro of the contemporary Patagonian Sheep Music genre, is dead at the age of 47. Dressed in a peanut suit for a children's benefit concert, an elephant ate him.

Zjerko may be remembered for his annual April 1 World Bank concerts that began in 1985. His hits included *My Wife Ran Off With My Best Friend And I Sure Do Miss Him* (1985), *I Don't Know Whether To Kill Myself or Go Bowling* (1986), *One Hundred Thousand Lemmings Can't Be Wrong* (1987), *Baby Baby Couldn't You See, All I Wanted Was Package B* (1988), *I Wouldn't Take You To A Dog Fight Even If I Thought You'd Win* (1989), and *If Fingerprints Showed Up On Skin, I Wonder Whose I'd Find On You* (1990).

Reports of sightings of Zjerko working as a waiter in a Minnesota truck stop were unconfirmed. Zjerko leaves an estate worth approximately $347 to the publishers of *The World's Wordy*.

STAFF ASSOCIATION REFORMS

Abruptly, as the world watched, the Staff Association ended forty years of one-party rule today by instituting reforms, scheduling free elections, and tearing down the north wall of the N-building, long a symbol of oppression and division within the institution.

Unfortunately, the wall was structural, and the entire building collapsed, killing 17 Bank staffers. An additional 126 employees were injured.

"It is a small price to pay for democracy," stated Chris Parel, Chairman of the Staff Association, architect of the reforms, and former dissident Financial Analyst. Parel spent five years (from 1979 to 1984) in exile for his anti-Staff Association appraisal reports. These reports were smuggled to Headquarters by sympathetic admirers, where they were extensively edited, rewritten, re-edited, re-rewritten, and finally published.

Ann Hammond, the former Staff Association President-For-Life, was unavailable for comment. Unconfirmed reports suggested that Hammond had fled the premises.

After the official announcement of reforms, thousands of Bank staff streamed to the Courtyard in anticipation of a wild celebration. However, the Courtyard was cordoned off due to the renovation of the Main Complex, and most settled for a quiet cup of cappuccino in the nearby D-building cafeteria.

ITF ADMITS ERROR

ITF Facilities Staff apologized today for misdirecting Main Complex Renovation demolition crews to the wrong buildings. As a result, the Old Executive Office Building at 17th and G Streets N.W. and the J-building at 18th Street and Pennsylvania Avenue N.W. were accidentally torn down.

In a carefully worded statement scrawled on a dinner napkin, the Bank apologized to the United States for "any and all undue inconvenience" caused by the accidental destruction. The Old Executive Office Building, the premier American example of 19th Century Beaux Arts architecture, had housed the Executive Branch staff of the U.S. government. The World Bank J-building, completed in 1986, was the Bank's most modern and popular facility, and had won critical international acclaim for its architecture and creative use of space.

World Bank staff formerly housed in the J-building were immediately moved to swing space in Harpers Ferry, West Virginia. "It's not so bad," said one AFR financial analyst. "We just moved to south St. Mary's County in Maryland, so I get up at 3:30 a.m., I'm on the road at 4:15, I get to work at 7:30, I work until 8 p.m. or so to avoid the traffic, get home at 11:15, have dinner, relax, and get to sleep at about 1 a.m. I am a little tired, and I have trouble concentrating, but it hasn't affected my work or my schedule. We just moved to south St. Mary's County in Maryland, so I get up at 3:30 a.m., I'm on the road at 4:15, I get to work at 7:30, I work until 8 p.m. or so to avoid the traffic, get home at 11:15, have dinner, relax, and get to sleep at about 1 a.m. I am a little tired, and I have trouble concentrating. Did I mention that we just moved to St. Mary's County in Maryland?"

ITF took full responsibility, but within the organization frantic infighting occurred to avoid direct blame for the mishap, which was apparently caused due to a "miscommunication." Some observers questioned how such a catastrophe could occur, given the magnitude of the error and the fact that surveyors had disrupted traffic for weeks along 18th Street by taking measurements, drilling for core samples, and making obnoxious comments whenever a pretty girl walked by.

"Apparently some people were protesting the evacuation and trying to stop our demolition contractor from setting his explosive charges, but we thought it was the janitors still on strike," said one senior ITF official, who requested anonymity. "I'd like to think we could handle problems like this. To err is human, but to forgive is simply not Bank policy."

In an apparently unrelated move, ITF Director Harinder Kohli was appointed Resident Representative to Berkner Island, Antarctica, filling a long-empty vacancy there. The mission's mailing address is Zero Lonesome Center, Vast Empty Wasteland, Berkner Island, Antarctica. Please allow two years for delivery of all correspondence. Please note that the Berkner Island mission does not have All-in-1 access, telephones, or indoor plumbing.

BANK LAUNCHES NEW CREDIT FACILITY

In an effort to quell the continuing calls for international loan reform, the Bank announced a new initiative to deal with the mounting global debt crisis. Called the Enhanced Regional Reconciliation and Technical Assistance Fund, ERRATA will market participation in the re-financing of international loan portfolios and sectorized debt. Participation will be underwritten by the top 150 private and central banks worldwide under the direction of the Bank and the IMF.

"We wish to distribute the global liability of loan defaults across the broad spectrum of international lending," said Heinz Seidt, Senior Economic Advisor for the Office of the Senior Vice President, Finance. "It is impossible to deal with multi-sector debt on a regional basis. By shifting the debt responsibility to the global financial community, when the system collapses, the entire world financial infrastructure goes down the toilet with the loan defaults. It's easier to deal with one big problem than lots of little ones."

ERRATA also announced the appointment of Charles Keating as Senior Vice President, despite several indictments against Keating that arose from the Lincoln Savings and Loan scandal. "Innocent until proven guilty, and the guy certainly understands debt," said Charlotte Hunter, Manager of the Bank's International Recruitment Unit. Hunter added that Keating has a "special relationship" with five U.S. Senators that could "prove beneficial" when consolidating support for ERRATA from U.S. private banks.

BANK ADMITS NEW MEMBER

The World Bank formally announced the admission of a new member country, Essenell. Essenell is a political entity in the U.S. comprised of failed savings and loan financial institutions. Admission to the World Bank makes the country eligible for both structural loans from the World Bank and emergency currency stabilization loans from the IMF.

"They met all the requirements for admission to the World Bank membership," announced World Bank President Barber Conable at a midday news conference. "Negligible per capita income. Huge debt accruing at a fantastic rate, with particular liabilities to law firms. And a horrendous standard of living consisting mostly of poorly constructed, half-finished buildings in Texas, Arizona, and New Mexico."

In conjunction with membership, the Bank announced the establishment of a new resident mission to Essenell to be located in Dallas, Texas. The membership will also lead to a new staff category, "Part II U.S."

Essenell is the youngest country to gain admittance to the Bank. It was formed only ten years ago using massive inflows of capital from the U.S. government as well as private contributions. Essenell's population is comprised primarily of two tribes, the "Regulator" tribe and the "Greed" tribe. Conflict between the tribes is common, according to news reports.

$73.6 MILLION LOSS POSTED

The Accounting Department reported today the loss of $73.6 million during the third quarter of FY91. "We have no idea what happened to the money," said Ernie Stern, Senior Vice President for Finance. "One minute it was sitting on my dresser in a brown manila envelope, and the next minute it was gone. We looked everywhere for it, but it just hasn't turned up yet! Sorry -- I have to run. My wife and family are meeting me at Dulles in forty minutes. We have a plane to catch."

VIS REPLACED

The Vacancy Information System, a virtual institution in the World Bank Group, is no longer. Effective April 1, 1990, advertisements for vacancies will be placed in the *Bank's Wordy*, and departmental circulation of the bi-monthly VIS Announcements will end.

"No one actually ever reads the VIS Announcements anyway," said Charlie Chih, Chief of the Employee Benefits Division in the Personnel Operations Department. "Our research indicates that 97 percent of all vacancies are filled through the back door, making the VIS a bureaucratic formality that impedes reassignment. This way, we explicitly recognize the reality of negotiating personnel changes, and raise a little advertising revenue for the *Bank's Wordy* -- which is an outstanding publication, I might add."

WANTED: A Big Fish For A Small Pond

ICSID
International Centre for Settlement of Investment Disputes

ICSID, world leader in obscure litigation, needs an attorney fluent in Romanian, Nepalese, and Esperanto. Fluent English a plus. Send inquiries to Helen Vazquez, Chief Personnel Officer, PER, Room D3-045.

ICSID
Small enough to know you.
Big enough to get our name on the Bank's front door and to have our own logo:

Letters to the Editor

To the Editor:

I am appalled by your decision to publish "A Kindergardener's View of Japan" in the April 1, 1989 issue of *The Bank's Wordy*.

During a time of heightened awareness of the global problems of Japan's aggressive export policies and its position on issues of tariff and protectionism, the article did nothing to enlighten us on how to deal with these fundamental issues.

To argue that the author is only five years old and the daughter of a staff member recently assigned to the Tokyo Office is no excuse for such editorial irresponsibility. The point is that we, at the World Bank, hold ourselves to a superior measure of excellence. That measure should not be waived for some little brat with a pony-tail who just learned how to pronounce "sushi".

Who cares if she thought that Japan was "pretty"? What difference does it make if her trip to Mount Fuji was "fun"? Or that the Tokyo house she now lives in is "nice"? It is apparent that she has no comprehension of the incredible disarray Japanese banks have imposed on the financial markets by not having the guts to hike their discount rates. And when they finally did raise their rates, the effect was already diluted by aggressive Eurodollar trading!

This child doesn't understand that I have nearly all of my savings in Asian funds consisting primarily of yen-denominated CDs and Japanese stocks. So do I care if Japanese schoolchildren are "friendly"? Or that native Japanese music and dance are "neat"?

I suggest that this little girl get an MBA before she adds to the debate about Japan. And you, too, you spineless slime bucket. Let's stick to hard news and cut out the child's-view human interest stories. They really make me sick.

Havno Monee
AFRCO

Nowhere Near The Record

With rapid changes in Eastern Europe, the emergence of Japan as a global financial power, and profound changes occurring in the U.S. economy as a result of leveraged buy-outs and failed savings and loan institutions, the future of the world financial markets is as uncertain now as ever. NNTR asked two Bank experts, Itsa Bullmarket, Principal Economist in the Risk Management and Financial Policy Department in the Finance Complex, and Pjantit Bleakly, Principal Economist in PPR's International Economics Department, for a joint interview. Graciously, they accepted, and NNTR joined them at Devon's one Friday night. Let's listen in:

Bullmarket: My God! Look at the dress she's wearing! Hubba hubba! And she's coming this way, alone! I think I'll ---

NNTR: Gentlemen, gentlemen, please! Let's discuss the world financial situation, shall we? How does the reunification of Germany and the ailing U.S. savings and loan industry affect the ability of poor countries to reduce debt?

Bleakly: Frankly, it has profound effect, most of which is latent. The financial markets are on the brink of collapse, about to cast the global economy into an age of gloom and low productivity.

Bullmarket: Nonsense! Things have never been better! We have a strong Deutchmark that can easily absorb reunification. Eastern Europe is an untapped market for Western goods and services. I foresee a period of unprecedented production and affluence, with plenty of fuel left in the fire for development. Within the next five years, poverty will be eliminated in two dozen countries as the world market grows by leaps and bounds. Things couldn't be better -- and they better not get worse because I just bought a $640,000 house in Potomac. The markets just have to go up and up and up!

Bleakly: They won't.

Bullmarket: They will.

Bleakly: They won't.

Bullmarket: They will.

NNTR: Look, gentlemen, I'm not going to sit here and listen to you two butt heads all evening.

Bullmarket: What did he just call us?

Bleakly: I told you to rent. It's stupid to buy right now.

NNTR: Gentlemen, please. The situation in Eastern Europe is promising, is it not?

Bullmarket: I'm hungry. I'm going to order a sandwich.

NNTR: All over the world changes are occurring in the direction of moderate, democratic government.

Bullmarket: Maybe pastrami on rye. Do they serve the corned beef hot or cold here?

NNTR: Even the Soviet Union seems cooperative toward reforms.

Bleakly: Try the turkey club on pumpernickel. It's the best sandwich they have here.

NNTR: No, it isn't. The egg salad is much better.

Bleakly: Is not.

NNTR: Is too.

Bullmarket (to woman): Hi. My name is Itsa Bullmarket, and you are gorgeous. I own a $640,000 house in Potomac. Do you come here often?

Senior Staff Appointments

Jertzy Fredoham
Alien... Stateless following sixth divorce... Appointed Director of the Department That Makes Nifty Calculations, effective April 1.

1978: Joined the Bank via administrative error... 1980: Became "T-position" advisor when his director needed his authorized position for budget purposes... 1981: promoted to Senior Advisor when his career file was temporarily lost... 1982: published *Sexual Fantasies and Daydreaming During Bank-sponsored Training...* 1984: reassigned to Senior Economist, Eastern Hemisphere after 26 other candidates refused the job.

Africa Region.
Please!
K. Lydic, CPO
x38440

Spiros Linguini
Transylvanian national... Appointed IFC Extremely Super Special Representative to the Kerguelen Islands, effective April 1.

Pre-1974: served at several prominent Washington restaurants... 1974: appointed as EDI Lecturer on the role of the anchovy in the economic development of the power sector... 1978: promoted to Vice Squad, Macho-Economic Policy Department... 1980: sabbatical 24-months (with 12 off for good behavior) at Lorton Academy studying economic prospects for South American cash crop export to U.S. markets at night using unlit twin-engine propeller-driven aircraft... 1982: as Strategic Planning Specialist in the Medical Department, developed the user-friendly *World Bank Guide to Sexual Harassment...* 1984: appointed Senior Advisor for Risk-Avoidance in the Personnel Department.

NOSY?

The Personnel Department has openings for recruiters, compensation officers, and HR systems specialists. Call Helen Vazquez, Chief Personnel Officer, PER, Ext. 72527.

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Interested? Send your staff profile to Gerry Evans, Chief Personnel Officer, Asia Region, Room E10-085

ASIA REGION

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TIRED OF GOING NOWHERE?

The Transportation Division of the Infrastructure and Urban Development Department in PPR has several vacancies for transportation engineers, transportation planners, and transportation economists. Salary and benefits negotiable. Send resume in confidence to Mr. John Waterston, Chief Personnel Officer, PPR, Room S9-055.

TRANSPORTATION. WITHOUT IT, EVERYTHING WOULD ROT IN THE BOONDOCKS.

The Absurder

By Boris Summoor

Recently, while supping at the home of the Papal Nuncio, I came upon an article in the *Wall Street Journal* concerning the latest flap in the U.S. involving the President and his dislike of broccoli. Now, I'd just finished lunch with the President at the Peking Gourmet in Baily's Cross-roads, where we shared a kung po chicken dish. George -- who was a decent first baseman on my championship Yale team -- said that he didn't like broccoli ever since he was a child when his mother made him eat it. And now that he is President, no one could make him eat anything. Subsequently, George banned all broccoli from Air Force One, the Presidential plane.

Now the broccoli growers are in a lather. Personally, if the President doesn't want to eat broccoli, it's his business. I won't stop eating broccoli. After all, this comes from a man who likes pork rinds and crumbles candy bars into his cereal in the morning.

Now, I'm not condemning a person for liking pork rinds. My good friend Walter Cronkite also likes pork rinds. And I'm not against cereal in the morning. I remember many breakfasts with my old fishing pal Ernest Hemingway over a box of Fruit Loops, in Cuba, on his boat. But the candy bars gave me pause.

Pump Fake

What does Arnold Schwarzenegger think? Arnold, as you know, is the Chairman of the President's Commission on Physical Fitness. Remember the well-developed chap is married to Maria Shriver? A beautiful woman, I had a moment to say hello while in first-class on the way to Paris for another one of those interminable conferences. Eager to learn more about this broccoli brouhaha, I invited her to dinner that evening to ask about Arnold's thoughts, given that he used to sprinkle steroids on his Wheaties. Unfortunately Arnold was listening from across the aisle. After we landed and I regained consciousness, Ms. Shriver, my now good friend Arnold, and I rode the ambulance together to the world-famous Pasteur Clinic for some X-rays. Later we met at my pied-à-terre on rue de la Paix.

Sweet Tooth

"Look aht zee President," Arnold said. "He runs und he doesn't smoke. But, Maaariah, HE EATS PORK RINDS UND KRUMPLES KANDY BAARS INTO HIS ZEEREAL!" I shook my head in understanding (and pain). The President is (and let's be frank, shall we?) a junk food junkie.

The Eyes Have It

Over breakfast at a recent agricultural conference in Rio de Janeiro, the clarinetist in my band and my good friend Woody Allen said, "Let me tell you a story about oral contraception. I asked a girl to sleep with me, and she said 'no.'" I pointed out that the cereal makers will be happy. No more oat bran. Remember we all believed the oat was Juan Ponce de León's Fountain of Youth in disguise? While we were skiing in Vail last winter, I wanted to ask my good friend Juan's opinion on oats, but he died in 1521 of sudden infant death syndrome. He was 61.

"Let me tell you a story about oral contraception. I asked a girl to sleep with me, and she said 'no.'"

Barbara Bush, who just gave me a puppy, has already proclaimed her love for broccoli. She says she would eat all of George's and mine, too, for that matter. Which reminds me of why I thought of this in the first place.

Did you know that Barber Conable (a close friend of mine from his days on the Hill) and all six Senior Vice Presidents (all of whom are finally members of my club) wear contact lenses, as I do? Of course, swim with contacts and you run the risk of a lens washing out of your eye into the ocean. Imagine how hard that would be to find, especially if the lens was tinted. Swim without them and you risk ending up in Portugal. (A long trek from my summer home in Monaco, I might add.)

Other Legumes

I found myself in awe of the salad bar in the D-building, a model of health, food delivery, and aesthetics. A few weeks ago, I even met the U.S. Executive Director in line, who was once a boy of twelve, but he turned thirteen about a year later. Waiting for a refill on the sunflower seeds from the efficient Marriott staff (who are a fine reflection on the Marriott family, my neighbors in Middleburg), the E.D. told me that the "sneeze shield" over the salad ingredients actually *spreads* disease, because short-armed customers can't reach the chick peas, get frustrated, and spit in the Lo-Cal Italian dressing.

Tech Disco

My old, venerable friend, Yossef Hadar, is at it again. United Way. The discos. The 8K Road Race April 22. Soon, the 400-meter butterfly. So much energy! It reminds me of my vacation a year ago, when I first met X., a Chilean historian, when he accidentally put on my coat. The coat hanger was still in it, and when I alerted him to this, he said, "Please, let everyone think I have broad shoulders." Then I met Q. in Ottawa. Together, we went to the Canadian Royal Theatre. Cheering wildly as the play ended, Q. leaned too far out of the box and fell into the opera pit. Too proud to admit his mistake, he returned to the theatre for the next six nights, and dove out of the same box after every performance.

AnswerLine

The purpose of this column is to answer questions of broad interest concerning the World Bank Group's policies and procedures. Please send us your name and room number so that we can alert your supervisor and the Personnel Department that you are a disgruntled employee. Anonymous questions can only be answered if you enclose $250 cash. Send your questions to: AnswerLine, c/o The Bank's Wordy, *Concord State Penitentiary, Concord, MA 02283.*

Question: Why does M.I.G.A. have periods after each letter on official stationery and on the front page of the Bank staff directory, when IBRD, IFC, IDA, and ICSID do not?

Answer: Oh, my God..... *John Montefusco, Chief, GSDPG*

Question: Me and my mother want to forge my division chief's signature on travel requests so we can vacation in Mexico. Is this proper?

Answer: No. The proper sentence would read: "My mother and I want to forge my division chief's signature on travel requests so we can vacation in Mexico." Have fun, and please be back before the Annual Meetings. If you'll be in Acapulco, give me a call before you go -- I know an excellent restaurant there. *Lazaro Diaz, Ethics Unit, PER*

Question: The World Bank prides itself on innovative leadership and advanced work techniques, yet in the last eight months fourteen division chiefs in my Vice Presidency (Sector Policy and Research) have been transferred out or otherwise relieved of their duties. What is the problem?

Answer: According to our records, the fourteen division chiefs you refer to were relieved of line responsibility because they spent too much time going to seminars or reading books on improving management skills, leadership dynamics, and corporate excellence, when they should have been working. *John Waterston, Chief Personnel Officer, PPR*

Question: I used to be in shape because I had to walk all over the Bank every day delivering urgent documents for my boss. Six months ago, we installed a fax machine, which ended all that exercise. Now, my rear end looks like a flotation device for the I-building. Is there any way to get my figure back?

Answer: Of course there is. Every morning, eat a light breakfast. Then, at work, push your chair away from your desk, and engage in five minutes of gentle stretching and relaxation exercises. Go outside and sprint to Baltimore and back. Attend an aerobics class instead of eating lunch. In the afternoon, ride 175 miles on the Lifecycle in the H-building Exercise Room, and then push your car home. Skip dinner, opting instead for three hours in the sauna at 197° Fahrenheit (92° Celsius). Before retiring for the evening, swim from Thompson's Boathouse in Georgetown down to the Wilson Bridge and back. Do this exercise regime for three months or so, and you'll be thin as a reed. *Michael Irwin, M.D., Director, HSD*

Question: My wife and I are G-IV visa holders. We own a house in Bethesda. My wife's 61-year old aunt was living with us as a dependent. On the night of June 13, 1989, she had a vivid dream in which her son was killed in a horrible automobile crash on I-95 in Florida. The phone rang and woke her up. It was the Florida State Highway Patrol, reminding her that she never had any children. Startled, she suffered a massive heart attack and died on the spot. Under the new U.S. estate tax law, does she need to file a return?

Answer: Of course she does. She should use the 1040-DPFSWHNC-EZ (Dead Persons Filing Singly Who Had No Children, Easy Form), available from the IRS or our Tax Office. For more details on U.S. estate tax law, contact the Staff Association. They know more about this stuff than anyone including the Bank management and the IRS. *Harry Russell, Tax Specialist, PEREB*

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The contents and the language of this advertisement were approved by Ian Hume, Director, Personnel Policy Department.