



Press Release No. 96/60
FOR IMMEDIATE RELEASE
December 6, 1996

International Monetary Fund
700 19th Street, NW
Washington, D.C. 20431 USA

IMF SETS ORGANIZATIONAL AND SENIOR STAFF CHANGES

Michel Camdessus, Managing Director of the International Monetary Fund (IMF), today announced a number of organizational changes and senior staff appointments at the IMF. The Central Asia, and Southeast Asia and Pacific Departments will merge on January 1, 1997 to form the Asia and Pacific Department. A Regional Office for Asia and the Pacific will be established, at a location in Asia to be made known in the near future.

Hubert Neiss will be the Director of the new Asia and Pacific Department; Kunio Saito will be the Director of the new regional office; Reinhard Munzberg has been appointed Secretary of the IMF; Carol Carson is the new Director of the Statistics Department; and Mohsin S. Khan is now Director of the IMF Institute.

Mr. Camdessus said the organizational changes reflect the very substantial, and still growing, importance of the economies of Asia in the global economy, and the parallel rise in the importance of the region's financial centers. "The creation of a single department to handle our work on Asia will further our ongoing efforts to streamline our organization, and is appropriate in view of the interconnectedness of the region's economies. The establishment of an office in Asia will enable the IMF to develop closer ties with the region and its regional organizations, national policy makers, financial markets, and media, and to monitor developments more effectively. This will allow the IMF to play a more active role than hitherto in the region's economic development and integration while, through its surveillance and other channels, strengthening the links between the economies of Asia and the rest of the world," he said.

Mr. Neiss, a national of Austria, becomes Director of the Asia and Pacific Department, effective January 1, 1997. Mr. Neiss, currently Director of the Central Asia Department, received his Doctorate in Economics from the Hochschule für Welthandel, Vienna, in 1960, and, prior to joining the IMF as an Economist in the European Department in 1967, worked at the Austrian Institute of Economic Research. He was appointed Chief of the South Pacific Division of the former Asian Department in 1973, served as IMF Resident Representative in Indonesia between 1974 and 1976, and was appointed Assistant Director of the Asian Department in 1979. Mr. Neiss became Deputy Director of the Asian Department in 1980, and was appointed Director of the Central Asia Department when it was formed in 1991.

Mr. Saito, a native of Japan and currently Director of the Southeast Asia and Pacific Department, will become Director of the Regional Office for Asia and Pacific, effective January 1, 1997. He received his M.Sc. in Economics from the University of Edinburgh in 1968, and, before joining the IMF in 1969 as an Economist in the Asian Department, held various positions in the Japanese Ministry of Finance. Mr. Saito served as an assistant to the IMF Resident Representative in Indonesia between 1970 and 1972; he was appointed Advisor in the former Asian Department in 1978, and became Assistant Director in that

Department in 1982. He worked at the Asian Development Bank as Chief of the Development Policy Office between 1987 and 1989. He became Deputy Director of the Asian Department in 1989, and was appointed Director of the Southeast Asia and Pacific Department when it was formed in 1991.

Mr. Munzberg, a national of Germany, has been appointed Secretary of the IMF, effective immediately, succeeding Leo Van Houtven, who has retired from the IMF. Mr. Munzberg received his Doctorate in Law from the University of Erlangen in 1970. Between 1972 and 1981 he held various positions in the German Ministry of Finance and at the Ministry for Economic Cooperation. He was Germany's Executive Director at the World Bank between 1981 and 1985. He was appointed Assistant General Counsel in the IMF's Legal Department in 1986, Deputy General Counsel in 1988, and Associate Secretary in May, 1996.

Ms. Carson, a national of the United States, has been appointed Director of the Statistics Department, effective immediately, succeeding John B. McLenaghan, who has retired from the IMF. She received her Ph.D. in Economics from George Washington University in 1971, and held positions at the Federal Reserve Bank of New York, the National Planning Association, Pace College-Westchester, and George Washington University prior to joining the Bureau of Economic Analysis (BEA) at the U.S. Department of Commerce in 1972. While at BEA, Ms. Carson was Editor-in-Chief of the *Survey of Current Business* between 1976 and 1989, Chief Economist between 1982 and 1985, Deputy Director between 1985 and 1992, and Director between 1992 and 1995. She was appointed Deputy Director of the IMF's Statistics Department in 1995.

Mr. Khan, a national of Pakistan, has been appointed Director of the IMF Institute, effective immediately, succeeding Patrick B. de Fontenay, who has retired from the IMF. Mr. Khan, who received his Ph.D. in Economics from the London School of Economics in 1975, joined the IMF as an Economist in the Research Department in 1972. He became Assistant to the Director in the Research Department in 1981, Assistant Director in 1987, Senior Advisor in 1991, and Deputy Director of the Research Department in 1993. He has also been a Research Fellow at the London School of Economics and, between 1985 and 1987, was on assignment to the World Bank as Chief of the Macroeconomics Division of the Development Research Department.