

# INTERNATIONAL MONETARY FUND

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Michel Camdessus, the Managing Director of the International Monetary Fund, has appointed Joaquín Ferrán, a national of Spain, as Director of the IMF's Office in Europe. Mr. Ferrán, born in 1934, was educated at the University of Madrid and at the American University, Washington D.C.

After a short period as an economist at the Organization of American States (OAS), Mr. Ferrán joined the IMF in 1963 as an Economist in the Western Hemisphere Department. He was subsequently appointed a Division Chief in 1971, Assistant Director in 1978, Senior Advisor in 1983, and, in 1987, Deputy Director of the Department. In 1991 Mr. Ferrán was appointed Deputy Director of the Policy Development and Review Department.

The IMF's Office in Europe is situated in Paris and serves as a liaison office for the IMF in Europe by maintaining close contact with European monetary authorities and with international and regional institutions such as the Organization for Economic Cooperation and Development (OECD), the Bank for International Settlements (BIS), the Commission of the European Communities (EC), and the Group of 10.

Mr. Ferrán succeeds Andrew Beith, a national of the United Kingdom, who is now Acting Director of the Joint Vienna Institute.

