

INTERNATIONAL MONETARY FUND

PRESS RELEASE NO. 90/44

FOR IMMEDIATE RELEASE
August 15, 1990

Jack Boorman, a national of the United States, has been appointed Director of the International Monetary Fund's Exchange and Trade Relations Department. He succeeds L.A. Whittome of the United Kingdom, who has retired from the staff and has been re-appointed as Special Counsellor to the Managing Director.

Mr. Boorman, 48, had been the Deputy Director of the Exchange and Trade Relations Department since 1987. He joined the IMF in 1975 as an economist in the Asian Department and has served as division chief in the European and Asian Departments and assistant director of the European Department. In 1976-78 he was the IMF's Resident Representative in Jakarta, Indonesia.

Mr. Boorman holds a Ph.D in Economics from the University of Southern California (USC), and has published works on macroeconomic theory and money and banking. He was a lecturer at USC and an assistant professor at the University of Maryland, as well as an economist with the U.S. Federal Deposit Insurance Corporation before joining the IMF.

The Exchange and Trade Relations Department of the IMF assists the area departments of the Fund in country consultation missions and the formulation of economic programs supported by IMF resources. It also contributes to the development by the Executive Board of policies and procedures in such areas as the design of the Fund lending facilities, access to Fund resources, the debt strategy, and surveillance over members' exchange rate policies. The department also performs specialized functions with respect to the review of developments in trade and international capital markets and progress in bank financing packages. In performing these functions, the Exchange and Trade Relations Department works closely with the Paris Club, the OECD and the GATT, and coordinates the Fund's relations with other bilateral agencies and multilateral institutions.

