

In grateful memory



Ernest Stern

August 25, 1933-June 7, 2019

Ernest Stern (always known as Ernie) was a dominant figure at the World Bank for two decades. He was that rare individual: a clever economist, who was also a superb manager. As an economist, he was penetrating and pragmatic. As a manager, he was decisive and demanding. As a human being, he was wise and witty. He was simply unforgettable.

He was brought into the World Bank by then Chief Economist Hollis Chenery in 1972 to help manage the Bank's Economics Complex. Robert McNamara, President of the Bank from 1968 to 1981, soon noticed his effectiveness, appointing him Vice-President of the South Asia Region in 1975 and putting him in charge of the first World Development Report.

In 1980, he became Senior Vice-President of Operations, the most powerful staff position at the Bank. After McNamara he served under AW Clausen, former Head of Bank of America, and then under Barber Conable in 1987.

Stern did not suffer those he viewed as fools gladly. Yet he could also be warm and supportive. All respected him. As single-term presidents came and went, after McNamara, Stern represented stability.

Stern was moved to the Finance Complex in 1987 until Lew Preston, a former CEO of JPMorgan, became President in 1991. Then he was appointed one of three Managing Directors, reassuming his dominant role. He served as Acting President after Preston's death in 1995 and retired shortly after.

During Stern's era, the World Bank was far and away the world's most influential multilateral development agency. He was the main promoter of structural adjustment lending in the 1980s. It was, he decided, impossible to do good projects in bad environments. The Bank had to focus on policies, too — the debt crises of the 1980s made this more urgent. Inevitably, these changes created controversy. Stern insisted that adjustment lending was closely linked to poverty alleviation, because most developing countries imposed heavy implicit taxes on farmers via distorted prices. He was proud, too, of the Bank's role in reorganizing extension services for agriculture.

After leaving the World Bank, Stern joined JPMorgan (later JPMorgan Chase) as a Managing Director, focusing on relations with emerging countries. In 2002, he joined The Rohatyn Group, retiring in 2011.

Excerpts from Martin Wolf's obituary
"Ernest Stern, economist, 1933-2019"
Financial Times, June 27, 2019

Foreword

I am honored to be writing this introduction to the Memory Book for Ernie Stern. We mourn Ernie's death, but at the same time take great joy in the memories he left for so many of us who had a chance to work for or with him during his illustrious career in the Bank.

His amazing intellect, his decisive and quick decision-making style, his hard work in support of his dedication to improving the lot of the world's poor, his sense of humor (sometimes with a razor-sharp edge!), his humanity and compassion, and his readiness to help staff at all levels to learn and grow even when he pointed to some deficiency in their work – are all parts of who he was in totality. Each one of us may have experienced one or more of these traits, but probably few knew or understood him in totality.

We decided that the best way to capture his memory would not be to have someone write his biography – although I hope someone will do that someday – but to have his colleagues who worked with him share their memories from their unique individual vantage points. By so doing, we hope to create a mosaic of his greatness.

This booklet is a compilation of reminiscences about Ernie submitted by retirees and current staff from the World Bank, and remarks made at the celebration of “a remarkable life” at the World Bank on September 23, 2019. Personal notes sent to Mrs. Stern through the 1818 Society were passed on to her and are not included in this collection.

I hope you will enjoy reading through these stories to fill in at least some of the gaps in your knowledge of Ernie. Most importantly, above all I hope you will find that not only was he truly a great man, but also that he was a wonderful and fun human being. It is noteworthy that those who admired him and those who were in awe of him almost all called him “Ernie”. He was once described as “the best President that the Bank never had.”

The World Bank has never been the same since he left in 1995 to pursue another career in international finance in New York. The development community will never be able to fill the tremendous intellectual void he left behind. However, as Ernie would expect, someone from the younger generation, perhaps a woman in line with the many able women he mentored during his tenure at the World Bank, will emerge to fill his shoes.

Inder Sud
President, The 1818 Society

Note: In order to focus on the “essential Ernie”, some submissions have been condensed to limit information about the writers and their personal views about specific projects, theories and development policies.

In celebration of a remarkable life

Program

September 23, 2019
Moderator: Inder Sud

Opening Speakers

Jessica Einhorn
Gautam Kaji
Ann Hamilton
Afsaneh Beschloss
Khalid Ikram

Speakers from the floor

Closing Speakers

Nonna Ponferrada
Paula Donovan

**A poem written in the midst of a Board discussion
on the “*Future Role of the Bank*”, November 1984**

The world is complex, the customers diverse
We need a paper which is encyclopedic and terse.

We must have a broad vision and a clear view
But also the details of what we will do.

We must go forward and meet everyone’s needs
But assess risks carefully and avoid foolish deeds.

We must act quickly and we should not stall
But not decide anything before we know all.

--- Ernest Stern

A world of thanks from Zina Stern

Dear former colleagues and friends of Ernie and friends of both Ernie and me:

I am grateful to all of you who have come here today to pay tribute to Ernie and also to those who have called and sent warm and wonderful messages.

Being in touch with so many of you brings to mind some quintessential Ernie stories, many of which highlight the importance to Ernie of connecting first-hand with the ultimate recipients of World Bank assistance.

In a recent call, a former colleague reminded me of an episode he had witnessed. After meeting local officials near a small village to discuss a Bank project, Ernie asked if he could visit the village and meet some of its inhabitants but it was not possible since the path was too narrow for a car and the distance too far to walk. Ernie spotted a bicycle and proceeded to borrow it for the journey.

Ernie valued the input of local people, no matter the linguistic challenge. Sometimes he had interpreters, but if not, he relied on eye contact and creative gestures. During personal travels, he counted on my limited ability to use the local language and my library of dictionaries.

People responded to Ernie's questions with valuable information and great goodwill. I think they sensed his deep sincerity and respect for their perspective.

Ernie saw himself as an integrator and an implementer, continually drawing on the skills, energy, and creativity of his colleagues. You brought deep country and sector knowledge to him whenever you spoke or whatever you wrote – which, as you know, he likely read very carefully. I know all of this from the ‘unclassified’ anecdotes Ernie sometimes shared when we talked about our events of the day.

If Ernie were here today, he would remind us that a leader does not achieve all that is noteworthy without the support of a dedicated, hardworking and deeply skilled team. Ernie had that team, and it was all of you.

Ernie was committed to economic development as a means to redress poverty. His many years at the Bank contributed significantly to his fulfilling professional life. For that, he was and I am deeply grateful.

Thank you again. May you all continue to enjoy good health and happiness for many years ahead.

Jessica Einhorn

Since I received Ann and Inder’s invitation to this memorial, I have had the pleasure of random memories coming to mind. I am a swimmer and a senior so I have to confess that most of the recollections come while I am swimming laps and the trick is to remember them once I am on land... Here are six:

Ernie Stern only spoke well of you behind your back. It was an amazing characteristic. He would be demanding as your manager but then I would hear from others what praises he bestowed.

I remember a note that Ernie sent me after I had sent him a memo on some matter in the borrowing department. Ernie wrote back; “this memo does not meet your usual high standards.” It made me jump for joy—to learn that Ernie thought my memos usually met high standards.

People said Ernie did not suffer fools. But I think he did suffer them if they were junior or modest. What he really did not suffer is arrogance or bullies. I can’t quite place this recollection but I recall some US Treasury official summoning Ernie to his office to instruct him on what the Bank should do and how. I am pretty sure it was under the Republicans. In any event, the fellow must have gone on too long because someone reported that Ernie had said to the fellow, “if you would shut up and listen, you might learn something.”

Sometime during his tenure on the Finance side, our team won an award (I think from Institutional Investor magazine or Euromoney) as Borrower of the Decade. And guess what Ernie did—he threw a party on the 12th floor just for Treasury to celebrate our stature. What an amazing act of generosity and recognition.

But Ernie's heart was all in Operations. So, one time he invited me to lunch. He wanted to talk to me about moving over to Operations. He said there was so much diversity in the menu of things to do – with regions, and functions like energy and agriculture and urban development. “If you are making a career in the Bank, why would you not be in Operation?” I replied that we had diversity too—with \$, Yen, DM, etc. I went on to note that I did not want to work in the boondocks since I liked cosmopolitan places. Ernie graciously concluded the lunch by suggesting that I think about it and, in any event, noted I should stay away from rural development. Who says he was not a diplomat?

I have saved my favorite story for last. In 1979, I think I was working for Joe Wood at the time, the USG set up a new and short-lived development agency called International Development Cooperation. Agency (IDCA). It sat on top of the Agency for International Development (AID) and was supposed to coordinate all the agencies including Treasury. It was useless. But Tom Ehrlich, a distinguished law professor, came into government to head it up. When he recruited me to join, he said he was sure that the Bank would give me a leave of absence. He may have called Ernie.

In any event, Ernie met with me and said he would not grant a leave of absence. Wisely, he noted that lots of staff would like to leave the Bank for a year or two to work in their home governments. It was disruptive and he would not do it. If I left the Bank, I must understand there would be no assurance I could come back. So, I thought about it and decided to resign. I sent Ernie my letter of unconditional resignation. And the next thing I knew, I had a note from Ernie wishing me well and telling me to be in touch when I was ready to return.

Ernie wanted me to make the hard decision and be accountable. And then he was there for me.

That, Ladies and Gentleman, was Ernie Stern. Yes, of course, he was brilliant and demanding. But he was also idealistic, passionate about development, a great protector of the World Bank, and a person whom I hold very dear in my heart.

Ernie appointed me Director, when there were no women in that position. And then he and Preston promoted me to Vice President.

My Rabbi, retired now, always used to end a memorial prayer called Yizkor with the words “may your memories be a blessing.” We all know that for many years Zina cared for Ernie with his severe disability. And so, to Zina and all of us gathered here today: Our memories of Ernie Stern are indeed a blessing. Thank you.

Gautam Kaji

Thank you Inder and 1818 Society for organizing this event. It is a privilege to be asked to participate in celebrating Ernie’s life and accomplishments at this gathering. More than two decades after Ernie left the Bank, the turnout today here in Washington and the unknown number joining us on the live broadcast globally is a testament to the deep and sometimes discomfoting but always constructive imprint he left on the institution and us individually.

Presidents of the Bank came and went, each with their pet beliefs and preoccupations, but Ernie was the North Star steadying the institution and reaffirming our bearings.

Ernie was both a mentor and a friend to me. I first met him in Martijn Paijmans' office as they were chatting away in Dutch, breaking out in loud guffaws and drawing obvious merriment at the expense of whoever was their victim. After Ernie took over as SVP Operations and Martijn as VP Administration, I had many occasions to interact with Ernie. After I took over as Assistant Director in Personnel, I remember his first attempt to establish some collective managerial selection processes in Operations. He asked the RVPs to come up with cases of a few of their under-performing senior staff who might be more effective elsewhere. At the meeting to review the list, Ernie was truly shocked that his RVPs had come up with a laundry list. I can still see in my mind's eye his total disbelief at the list and his incredulous reaction: "I asked you girls to raise your hemlines 6 inches and what do you do? You show up in your knickers!" "he exclaimed." The meeting disbanded very quickly with the RVPs beating each other to the door of Ernie's conference room.

I learned early in my interactions with him that you never ever engaged Ernie unless you were sure of your facts, had the courage of your convictions, were ready to admit when you screwed up and never never cower.

One final anecdote of the many which inevitably surface. I was still doing penance as Director Personnel that summer. All senior staff including Ernie and Martijn were on vacation. Just before Ernie left, an RVP button-holed him and got him to give a sign-off on a managerial appointment outside the management selection process that Ernie himself had introduced. When the Region approached us and the matter came to me, I refused to authorize it. I was inundated by calls from Warren Baum, the acting SVP, and the RVP concerned. They thought I

was completely insane and foolhardy questioning Ernie's decision. I, with some trepidation, stuck to my guns. It so happened I was to be on vacation when Ernie got back from his. So, I left him a note telling him that while I respected him personally and his position, I was not prepared to implement a decision which went against all he was trying to achieve. I came back to see a note scribbled in red ink saying "you did absolutely the right thing and thank you for catching my mistake". He took the institution seriously not himself!

We are all richer for having known and worked with Ernie. I suspect that for those of us lucky enough to have interacted with him for an extended period, there is a little bit of Ernie that lives on in all of us. Thank you, Zina, for participating in this event, as difficult it must be for you to confront the bittersweet memories it must evoke. Thank you.

Ann Hamilton

I first met Ernie in 1964, when I was working for what was then the Budget Bureau and he was the Pakistan desk officer for USAID. That's 55 years ago! And several people in this room – not least, Zina – have known him even longer. When I thought about what I might say today, I realized that I was aware of three different Ernies – the private Ernie, the public Ernie, and the delightful Ernie. So, this is a Tale of Three Ernies.

When I got to India for the first time in 1965, Ernie and Zina were already there. They were very kind to me, taking me sight-seeing and generally teaching me the ropes. Although they showed me the same warmth and hospitality over the next half century, I gradually realized that they revealed little of their inner lives, their hopes

and disappointments, and that the two of them constituted a self-sufficient unit that functioned beautifully. It took me years to piece together from fragments a sense of Ernie as a Holocaust survivor, a boy who had spent too much of his childhood in fear. I was particularly moved by my own image of the 14-year-old boy whose father could get only one U.S. visa right after the war, so he sent his oldest son, who came alone on a long ocean voyage to a country he knew nothing about and whose language he presumably didn't speak, to live with people he had never met until his family could join him, maybe a year or two later. Clearly, his salvation was Zina, whom he must have met while still a teen-ager – I know she was – and he never looked back. One of the most telling indications of that relationship is that Ernie, the oldest of three brothers, who had spent the most time in Amsterdam, should have had the strongest Dutch accent of the three. But he had the least trace of an accent of any of them, virtually none, thanks to Zina, who was trained as a speech pathologist and who worked with him intensively to “Americanize” his pronunciation. The private Ernie remained private for as long as I knew him. He needed only Zina.

The public Ernie was, as the program says, a legend. He had a fantastic mind that cut at once to the essence of an issue, and he was clear and articulate in expressing his views. My homework assignment to all of you is to check out his interviews in the Bank's oral history archives. They are stunning examples of his amazing mind. But this aspect of Ernie is well known and has been well addressed by others. What may be less obvious is that he was an incredibly hard worker. He read promptly every document that came to him, and he commented on it in his always-legible handwriting in his infamous red pen. He put almost all of his energy into his work on behalf of the world's poor. These

characteristics were evident from the beginning. A colleague of his at USAID, early in his career, said, “He was USAID’s very singular cerebral cortex. He brought to his job a wonderful combination of sheer intellect, persuasiveness, and being a very nice guy.” And this combination of brilliance and unrelenting effort also transformed the Bank. Martijn Pajmans quoted an unnamed Indian official as saying that Ernie was “the best President the Bank never had.”

The “very nice guy” quote brings me to the third Ernie – the delightful Ernie. I’ll end with just a couple of anecdotes.

Ernie didn’t sit in his office and summon his minions to his presence. He walked the halls and visited people in their offices. On one occasion, I arrived late to find a note on my desk in that identifiable hand, asking me to call. I did, and explained that I had been late because I had snuck in a visit to the beauty parlor. Several months later I found another note. It said, “Beauty parlor AGAIN?”

I was reminded by the poem Nonna found for today’s program of a meeting I once attended with him, where a highly technical discussion was taking place about the plant diseases – especially something called “blast” and something called “rust” – to which the new hybrid wheat was susceptible. Ernie passed me a note which said, “Ashes to ashes and dust to dust. We may all die in a blast of rust.”

I sometimes gave Ernie a ride home from the Bank. On one such ride we debated all the way about some trivial topic I can’t even remember. The debate wasn’t over by the time I dropped him off at home. When I came in the next morning, there was on my desk two full hand-

written pages, on legal-sized paper, outlining his position clearly and cogently. He couldn't bear the thought of not having convinced someone of the wisdom of his position or of having been convinced otherwise himself.

I once traveled with him in India, including a visit to the offshore oil field called Bombay High. As we flew in a helicopter over the Indian Ocean, I pointed to the huge oil rigs pumping away below and said, "Look, Ernie! That is India! That is a miracle!" He grunted in acknowledgment. We stopped on a rig for lunch, and afterwards the captain pulled out his Polaroid camera to take a picture of his distinguished guests. Ernie watched the picture develop before our eyes, then turned to me and said, "THAT is a miracle!" Ever the pragmatist! Those three Ernies combined to make one amazing human being – our boss, our colleague, our friend.

Afsaneh Beschloss

Ernie was a man of many outstanding dimensions. When I was invited to meet him for the first time to discuss working as his Special Assistant, I walked in nervously and his first question was if I liked Fesengoon - a Persian dish with pomegranate, walnut and chicken. Surprised, I asked him how he knew about Persian food and he told me about his travel to Iran and his life with Zina in Turkey. It was clear from the first moment I met Ernie how important Zina was in his life. It was an icebreaker-one I did not expect from a formidable man with the highest standards he expected of himself and others around him.

I ended up working with Ernie and remember how much I learned from him. What a huge influence he was on me and everyone around him and how his love of a disciplined process made the Bank such a better place.

He kept a small pad with a list of important topics or tasks he planned for himself or expected of others. Another thing I learned from Ernie.

His office was run by Nonna, one of the smartest and accomplished people at the Bank who worked even longer hours and kept the office working like clockwork. Nothing ever fell through the cracks!

Ernie worked hard and he was fast, so working for him was not easy. Sometimes he asked you to prepare a paper and before you're done he has a better crisper draft! His management team and others in the Bank often worried how to break bad news to Ernie. But I learned Ernie valued braveness and transparency over all. He and Joe Wood often had great discussions and you could see how Ernie respected people who has views that differed from his own - even if he did not agree with them.

Working for Ernie was such an incredible experience--- traveling to the BIS meetings in Basle, joining his meetings with central bank governors, prime ministers and other world leaders who sought Ernie's advice. I think Ernie was involved in all the complex debt renegotiations of his time.

He continued to be a valued partner to Lew Preston and subsequently at JP Morgan and working with Nick Rohatyn. He was an exceptional man, a renaissance man; he loved the arts and, more than anything, treasured Zina. We miss him very much.

Khalid Ikram

Ernie could come across as quite an intimidating figure. However, when you scratched the surface, you could find he had a very warm sense of humor and, moreover, could take a joke against himself. Let me tell you a story to illustrate this.

The incident I am describing occurred when Ernie had moved to Finance and I was in Operations. I had been on a very long mission in East Asia and had just arrived in Bangkok, my final stop before returning to Washington. I received a phone call from Ernie saying that the Bank was in danger of running out of its “headroom” and might have to cut back sharply on its lending. He wanted me to accompany him to Korea to persuade them to prepay some of the loans that were outstanding, and so restore some headroom.

I had already been on the road for five weeks, had already been to Korea, and did not particularly want to go back. Moreover, I did not see much chance of success if Ernie and I just turned up in Korea without preparing the ground. My view was that since the Koreans were repaying the loans according to the contracted schedule, a prepayment would be a favor, and would thus require a political decision. I pointed this out to Ernie, and argued that the best course of action was to ask the Korean authorities through their political representative at the Bank, namely, their executive director, if they were willing to make a prepayment.

Ernie and I argued for some time, and then in exasperation he said, “Well, if you won’t come with me, at least send me a brief.” I told him that I had already given him the brief. It was that he should not go to

Korea, but first send a message through the executive director. I told Ernie that I didn't see what could or should be added to this advice. However, Ernie insisted on a physical brief.

I was very tired and recoiled at the prospect of writing a brief to Ernie's exacting standards. I therefore thought I would give him a different sort of physical brief. I went to the shop where the Buddhist monks obtained their equipment. I bought the largest begging bowl that I could find, stuck a yellow note on it saying, "Ernie, here is your brief," and sent it to him through the pouch.

Back in Washington, I almost immediately got a call from Ernie's office. I entered his room to find my begging bowl occupying a prominent place on his desk. Ernie gestured towards the bowl, and laughed, saying that this was the clearest and most pointed brief he had ever received. He said he understood the message: when he was in Operations, countries would approach him gingerly for favors; now that he was in Finance, there would be times when he would have to play the supplicant.

However, Ernie pointed out that we still had the headroom problem. He had accepted my advice and canceled his trip to Korea, and asked through the executive director for help with a prepayment. The Koreans had responded that unfortunately the Bank had not made the request in time for it to be included in their budget, and so the government did not have the resources to make the prepayment. Ernie asked me to think of a solution.

I was certain there was no solution. However, a lightbulb suddenly went off in my head. Somewhere, sometime,

someone in Korea had told me there was a law that authorized the government to substitute domestic debt for foreign debt. I telephoned the Deputy Prime Minister, Kim Mahn-Je, and repeated the Bank's request for the prepayment. His response of course was that they did not have the required resources. I reminded him of the law permitting the government to replace external with domestic debt.

He said he believed there was indeed such a law, but asked what was my point. I replied that he could borrow funds from the central bank and make the prepayment; he would thereby be substituting domestic debt for foreign debt. Dr Kim was immediately helpful. He said he would straightaway appoint a committee to check the application of this law and to draw up a list of World Bank loans that they could prepay. Two days later Dr Kim telephoned me that the law did indeed apply to the sort of transaction I had proposed, and they were sending a list of loans they would prepay. He said I could inform Ernie and Gautam Kaji (my boss) of the government's actions.

A day later, I got a call from Ernie. He growled over the telephone, "Do you know what your Korean friends are doing? They intend to prepay the most expensive loans, and to keep the cheapest ones." I simply replied, "Ernie, I guess this is your weird way of saying thank you." Ernie laughed, and said his weird way of thanking me was to invite me to lunch, and took me to a very fancy French restaurant. Over lunch, I mischievously asked if I could charge the begging bowl to expenses. He yelled at me in mock anger, "You rascal! You play a joke on me and have the chutzpah to expect me to subsidize your prank. Tell Gautam I will be keeping a sharp eye on your expense statement."

Nonna Ponferrada

I first reported for work in Mr. Stern's office a week before he returned from his summer vacation. The week afforded me the chance to familiarize myself with how the office operated, with the names and phone numbers of all key people (Regional VPs, Directors, Executive Directors and their assistants) and the multitude of names and phone numbers of callers from outside the Bank. It also gave me time to study and understand the flow of papers to and from his office and figure out the office filing system. Going over his chron file was a divinely blissful treat—engrossing and entertaining. It gave me a foretaste of the kind of person I would be working for. The memos and letters were clear-cut and straightforward but what I found delightfully intriguing was the muted grace of the writing and the delectable humor woven into the sentences.

On the Monday he returned from his vacation, he came by my desk before going into his office to welcome me. My colleague asked if he scared me. Baffled, I answered with a question: should I be? Before she could answer, he was back out in our area to give me a short, handwritten draft to type. The next thing I remember was I burst into laughter as I was typing the note. I read the amusing line to my colleague who also laughed and then told me matter-of-factly to expect more of that kind of note to type. He had completed an insurance form for his annual medical check-up and sent it to the insurance office before going on vacation. On his return, he found the form back on his desk with a note indicating that he had not completed the form properly and so they could not process the claim. His response pointed to his part of the form that he had completed fully. "What is it you would like me to do? I do not see any unanswered questions; do you want me to go back to the doctor for re-inspection?" This was the line that made my first day; and I said to

myself with delight that I already liked and enjoyed working for the man.

It did not take long for me to discover that there was more to admire in him than his penchant for on-the-mark commentaries, his artful humor, and the brain power he was widely known for. His humanity became more and more evident to me every day.

Amid the big and urgent issues in global development, he also paid attention to the smaller matters which to him were no less important. Once, coming back from a lunch that he hosted in the Executive Dining Room, he gave a rave review of the service, referring to a new wait staff who took care of him and his guests. "He's good," was his verdict. I knew who he was referring to and I volunteered something I knew of this young man: that he went to English classes after work. On one of his expeditions to the bookstore a few days later, he came back with a pocket dictionary and, putting it on my desk, said, "This is for Mario's boy." (Mario being our beloved maître d' in the Executive Dining Room then.) Profoundly touched and extremely delighted, I thanked him and suggested he could make it more special by signing it. He glared at me, then turned around mumbling as he headed to his office. A few minutes later, he came back to my desk and signed it. The previous year, he sent a congratulatory note to a busboy, also in the Executive Dining Room, upon learning that he had completed an English course.

In my first few months in his office, an elderly gentleman whom he had met during one of his overseas assignments, came. He arrived about 15 minutes earlier than his appointed time, and Mr. Stern was still in another meeting. I offered him coffee, but he opted for water. We chatted until the door opened and out came

Mr. Stern and the outgoing guest, who happened to know the man in the waiting area. The three greeted each other warmly, shook hands and spoke briefly. Then Mr. Stern led the new guest to his office. The meeting lasted for about 30 minutes. Before leaving, the gentleman came to my desk to tell me that he enjoyed our chat and to thank me. Mr. Stern lingered in my area for a short while after seeing his guest out and I commented how he seemed like a very nice person from our brief encounter. Sounding a bit reflective, he agreed, then said: “They spent a long time in Asia, then returned to the area when he retired. His wife passed away a year ago. Nonna, there is a phenomenon called loneliness.” He walked slowly back to his office. I could feel his empathy towards the man and the feeling could not have been more genuine.

Mr. Stern’s well of thoughtfulness was noteworthy and deep. Along with my regular harvest of memos and notes for dispatch would be clippings with accompanying handwritten notes, mostly hilarious. These clippings were not work-related but were mostly about the hobbies and interests of the recipients – book reviews, artwork, birds, gardening, tennis. I myself had been a happy recipient of several articles – about a good source of marble for my stone carving class, and a Russian poet I admired.

While already based in New York after leaving the Bank, he brainstormed with me electronically on the possible name for my small event management business in Manila, sending me suggestions with the usual funny side notes even while he was traveling. Thereafter, I would receive in the mail samples of unique invitation cards he’d received that he thought “would be of particular interest to the president of Corporate Flair.” The patent on the name Corporate Flair was rightfully his!

It was exciting and fun working for him. Laughter was an integral part of our day and the long hours and frenzy pace were invigorating and stimulating. Much later I discovered there was a term to describe what we were doing—multi-tasking. He trusted his staff which made it easier for us to function. Even the keeping of his calendar was made simpler when it could have been complicated because of the numerous appointments he had to keep. He mostly left it to us—and on those instances when someone would accost him for an appointment, his answer would be “call my office.” There were instances, however, when persistence would prevail and when this happened, he would let us know the moment he got back to the office. In the many years that I worked for him, I could recall only one instance when an appointment got muddled up. But he recognized that we were not at fault and graciously let it pass. He was to speak at a 9:00 a.m. gathering at the H Auditorium. Being a Monday morning, I made sure I was in at 7:00 a.m. to have time to review the weekend pile waiting on my desk before the day’s frenzy started. Around 7:10 a.m. he walked in. It was also early for him but he muttered that he had yet to write his 9:00 a.m. speech. He got his coffee and closed the door behind him as he went into his office. About five minutes later, a gentleman from the Region showed up, telling me that he was to accompany Mr. Stern to the H Auditorium. I offered him coffee noting that it was still a bit early. He told me that he had spoken to one of our colleagues about the change in time—from 9:00 a.m. to 7:30 a.m.! Clearly, the information did not get to either of us. I went into his office and asked how many lines he had written so far. “Three,” he responded, a bit perplexed by the question. Gently, I hinted that that should suffice— and told him why. He stood up laughing and reached for his jacket.

Whatever transpired on their way to the H Auditorium is best left to the imagination.

There was an incessant flow of black books containing briefings, reports and background materials for various meetings, including board meetings, delivered to the office regularly. In the beginning, I'd wonder how anyone could ever finish reading them. But that was normal for him. We would specially have a big pile for him on Fridays and by Monday morning they would all be duly commented on in red ink. Before we could dispatch them back to the originating offices, more deliveries would come. What was so remarkable was that he could read and digest these reports and memos and comment on them substantially while in the middle of important meetings and concurrently never missing any of the discussions in those meetings. If there were not enough reports to work on, he would hand-write drafts of memos and letters, or pen a poem or two describing his observations while the meeting was going on. Or dabbled in pencil drawing. All these ultimately would land on my desk. Imagine the feast I had with them. Once I put several of the small doodles together as a collage, whipped up captions for each study, and presented it to him. He was amusingly surprised and, in his signature laughter, remarked that that was not the point of unloading them on my desk. In the past, I believe they'd usually end up in the trash.

A few days before his final departure from the Bank, he asked me if there was anything he could do for me. Yes, please! I dashed back to my desk and took copies of the photos of the behind-the-scene crew—the movers and staff from Security, Executive Dining Room and Catering—taken with Mr. Stern at his Farewell Party and requested him to sign them all! He obliged—and,

smiling, resigned himself to the fact that his question had been hijacked.

But, in fact, he did do something for me before he left the Bank, which I discovered months later when he was already in New York and I was visiting home in the Philippines. He wrote a very nice letter to my parents! In essence and in a roundabout way, it was to thank them for me and my service to the Bank. My parents knew I was working at the World Bank but hardly knew what I did and who I worked for. So, it was a delightful surprise for them to see who the letter writer was. Only the thoughtful Mr. Stern I knew could have conceived of doing that.

Shakespeare could have had Mr. Stern in mind when he wrote:

“His life was gentle, and the elements
So mixed in him that Nature might stand up
And say to all the world, “This was a man!”

A remarkable man, I might add—an amalgam of many good elements and traits, whose intellectual leadership and principled commitment made an incalculable impact on world development.

In a vastly demanding and sometimes unkind world, he was to me the embodiment of what a decent person is and should be. It was a joy, a treat, and a blessing to have worked for him and a rare privilege to have known the essential person.

If we look up ‘stern’ in the dictionary, we learn that the synonyms for the word are severe, stringent, unsmiling, grave, forbidding. Everything that Mr. Stern was not. I prefer the German translation of ‘stern’ = star! To us who

had the immense privilege of working closely with him, he will live forever in our hearts as a brilliant and the most consequential of all stars.

Paula Donovan

When I joined Ernie's office in 1981, he held the entire Bank in line with his 'red pen'. Whatever question he was asked got a clear, reasoned answer in perfect script. Ernie did not leave people guessing --- unless they were not paying attention! His guidance came back fast, smart, clear, consistent, wise and also compassionate. He simplified the most complex conundrums, navigating ingenious solutions with logic and integrity while avoiding setting troubling precedents that could weigh the Bank down later.

He was a beacon, lighting a way forward. Always forward. Ernie had no time for paralysis by analysis. Indeed, one of his favorite phrases was "time-bound measurable results". He was perfectly aware that the development and the donor worlds would not and could not wait for results indefinitely.

He stretched us all to attain the highest quality work that we could. And he was tolerant of occasional mistakes – just not frequent, repeated or mindless ones! Another of his understated phrases was "perfection is hard to achieve!"

When I joined his office, I asked his then Executive Assistant, Diane Weatherford, what was the biggest mistake I could make there. She answered without hesitation: Never lie! And if you goof, tell him! Don't wait for him to find out. Great advice for life, too!

And Ernie was funny --- hilarious at times, with a giddy boyish smile. Most weekends, he would be in his office working. I also worked in my office for part of the weekend. And one hot summer day, I left Ernie a note saying that it added insult to injury that the air-conditioning was turned-off on the weekend. Ernie had an outside balcony, so at least he got some fresh muggy summer air. But he did not know how much worse the temperature was in my office where I could not open a window. The following week, I found a strange metal object on my desk with a note in the distinctive handwriting. It said “your window is open; push gently. Don’t fall out.” He had procured the strange implement needed to enable me to unlock and push open my window... on the 12th floor!

And while he was a tremendous intellectual powerhouse, he was open to carefully considered challenges. My most memorable challenge to Ernie was instructive of his long-term strategic thinking for a better Bank – and, indeed, a better world.

When we began planning for my successor in Ernie’s office, I questioned his decision to look for another woman after me, given that most of my predecessors were also female. I said I was concerned that he was establishing a ‘girl ghetto’ that women would not want to join. He listened---and then he explained. He said that he crawled around in the mud as a ‘grunt’ with a racially-integrated group of draftees. He became convinced that the progression of African Americans up the army ranks only happened because top leadership had deliberately put qualified minorities in highly visible positions in the army structure.

He said that building visibility and critical mass were essential to gradually break down stereotypes which block career progression. And so, as usual, he acted on his conviction, and he hired a highly-qualified woman as my successor.

Years later, I found myself agreeing with Ernie on his version of affirmative action. Indeed, in most matters, most people found themselves agreeing with Ernie sooner or later. He was most surely a man ahead of his time.

He was also a most generous mentor and teacher. On a long flight, he was ploughing through multiple green and grey cover sector reports with his red pen in hand.

Usually he made just a few comments on each one. Some of this feedback was generic like endorsing some analysis, or commending clarity of presentation. But what was most striking to me was when he would delve substantively into an aspect of a sector strategy with a very probing commentary.

I asked him quite simply how did he do it? How could he get through so many documents with such speed and still provide such substantive comments? He smiled and said he would share his secret. He said that when he picked up a report like Malawi Forestry or Yugoslavia Power sector, he first stopped and asked himself what is the most interesting substantive question that he would expect to be addressed in the report? Then he explored the report with that aspect in mind. He thought that in this way, he was playing the role of the busy policy-maker in the client country. And if the report provided him greater understanding than he had before, then he thought it would likely meet the expectations of those

policy-makers also. He wanted our work to be readily usable by the client.

The opportunities that Ernie gave to me literally changed my life and I am so deeply grateful. And beyond the professional gifts, are the gifts that Ernie and Zina have given me by welcoming my visits over these many years. I learned immeasurably from Ernie. And I continue to learn immeasurably from Zina.

Since I became a clinical social worker in my second career, I look to the caregivers in our world with deeper understanding and respect. I have seen many, and Zina has been simply in a category entirely of her own invention. She has literally taught the professional ranks new practices and insights that can help enhance the quality of life for patients and caregivers. Zina brought all her love, wisdom, courage, compassion, humor, hopefulness, curiosity and stunning intelligence to manage Ernie's heartbreaking medical challenges. In this respect, for sure, Ernie was a most fortunate man. And this is one more reason why I can celebrate his life so wholeheartedly and with deepest gratitude.

Link to the September 23 recorded event

https://1930181.mediaspace.kaltura.com/media/The+1818+Society+-+Ernest+Stern+Memorial+-+Sep+23%2C+2019/1_kzpgrb39/29528271

Reminiscences about Ernie

Ian Hume

There are many wonderful things many people will have to say by way of remembrance of Ernie's remarkable personality and career. I would like to say, simply, that one of my most precious and pleasurable memories, of which Zina was also a part, was during my time in Poland as the Resident Representative. During this visit in 1993, I was able to share the pleasures, dramas and historical tragedies of Poland during the period after it launched its turbulent post-communist reforms. In his incomparable way, Ernie was quick to grasp the complexities and nuances of what was a very dynamic and complex unfolding.

During that visit, there were many memorable exchanges with Government officials. In a meeting with Lech Wałęsa, then President of Poland, Ernie asked him how things were progressing in building a market economy out of the mess that was communism's legacy.

"Mr Stern" he said (of course in Polish since he had almost no English), "making fish soup from an aquarium is easy. What's much more difficult is making an aquarium out of fish soup". Ernie grinned at me after the meeting with a shake of his head.... "That was remarkable" he said. Ernie himself was remarkable. We shall long remember him.

Matt Minahan

For most of the mid 1980s, I was the secretary to the Operations Managers Review Group -- the dreaded OMRG. This was Ernie's monthly meeting of the RVPs and the CVP to make managerial assignments in Operations. When there was a vacancy at Deputy

Division Chief or above or a Resident Representative assignment, the VP with the vacancy would tell HR what skills were needed. HR would scan the list of available candidates, create a long list, review it with the VP and develop a list of 5-6 potential candidates. As secretary, my job was to review the 5-6 with Ernie and cut it down to a short list of 3. Actually, that's an overstatement. "My job" was to put on the short list the candidates that Mr. Stern wanted.

The monthly meeting in Mr. Stern's office included the RVPs, the CVP, Martijn Paijmans, who was VP of Personnel and Administration, the HR Director, and the secretary. Mr. Stern would ask the VP with the vacancy to speak about the vacancy and the shortlist. Knowing where the shortlist had come from, there were seldom requests to remove anyone from it, but there were often requests to add another preferred candidate. For the most part, Mr. Stern would accommodate those requests, but he always emphasized that if the VP selected the fourth candidate, they had to take responsibility for the success or failure of the candidate. In his gruff and direct way, clenching his cigar, he would always say that they could not come back to him to "solve your problems."

That stern warning from Mr. Stern was intimidating to many of the VPs, and it is quite striking to me how few of the additional candidates ever got selected. This was his meeting, these were his managers, he knew who was good and who was not, he was seldom persuaded to change his mind about them, and he was even more seldom wrong.

Mr. Stern was about 15 years ahead of the rest of the Bank in his support for women in leadership positions. I never figured out how he knew so many of the dozens of

candidates for these jobs, but he was both an advocate for the advancement of women into leadership roles and very protective of them, making sure that they were set up for success by assigning them to the VPs he knew were best at mentoring.

One personal Ernie story. I served as Personnel Officer for Finance for the 6 months after the '87 reorganization. In December of that year, with the reorganization behind us, we were preparing for the Finance-wide Christmas party in the lobby of the F building. I was in jeans and sneakers that day to help with the preparation. I got a call from Mr. Stern's office to see him immediately. My boss at the time, Jack Mossop, stopped me at the door and said I couldn't go up to the 12th floor dressed like that. He opened his lateral file cabinet, pulled out and gave me a pair of shoes, a sport coat, and a tie that didn't match. I felt a little clownish, but figured it was better than the alternative. When I entered his office, the first thing Ernie said was, "Why are you wearing Mossop's clothes?" It really wasn't a question, he waved it off with his cigar, and I didn't answer, but it struck me then, and when we all laughed about it that night, that Mr. Stern would notice a detail even as small as that.

He was a straight talker. And true. And direct. And honest. And had no time for BS. And he was right. I loved working for the man for those 4 years and on special projects in Finance in the years that followed. I deeply admired and respected his firm hand on the Bank through the 80s and 90s. It was a privilege to know him and to work with him. I believe the Bank, and the world, are much better places for the efforts of Ernie Stern.

Michel Del Buono

Mr. and Mrs. Stern came to visit Lomé while I was seconded to the Ministry of Planning of Togo as Principal Economic Advisor. The news of Mr. Stern's impending visit raised considerable interest in the diplomatic and government circles. Having been tasked by HQ to organize a dinner that Mr. Stern wanted to host for important development partners, I was courted by all and sundry to be put on the invitation list. The list came close to 30 people, including the ambassadors and heads of cooperation of most important development partners of Togo.

One day before Mr. Stern's arrival, I was told that Mr. Stern would not be hosting a dinner but, instead, President Gnassingbe Eyadema would offer a dinner in Mr. Stern's honor. I politely asked that Mr. Stern's invitees be included.

The President did not show up; it was the Minister of Foreign Affairs who hosted the dinner. And none of the ambassadors were present, only second and third level staff of the embassies. When I asked how that came about, a senior official of the Presidency explained to me that it was all a question of status and rank. As Mr. Stern was "only" an international civil servant, he would be junior to every Ambassador (even one of a tiny country would outrank him) and, therefore, would have had to sit farthest away from the host. And the Government of Togo would not want to do that to Mr. Stern. So, they disinvited all ambassadors so that Mr. Stern could sit next to the hosting Minister since, thankfully, he outranked all other civil servants at the dinner.

After that episode, the West German Ambassador took to calling me the Government of Togo's diplomatic advisor... with obvious irony.

Pirouz Hamidian-Rad

I am only one of the hundreds, if not thousands, who had the honor and a rare opportunity to professionally know Mr. Stern. I had the privilege of presenting a loan package for Sierra Leone to him, as Chairman of the Loan Committee in 1992, whereby I was showing a large jump in government revenues. He turned to me and asked so kindly: “my first assignment in the Bank was Sierra Leone and I cannot remember that they ever managed to collect this much revenue, what is going on?” I said: Sir, this is a military government and they use guns to collect taxes”. He started laughing so hard. Honestly, I still remember his happy face from that day. He then turned to Mr. James Adams, then the Director of Operational Policies/Directives, and said to him: “it seems to work so let’s put it in the Operational Manual!” He was a true inspiration for many green staffers, like me—his brilliance, his candor, his extreme hard work habit, and yet his most modest demeanor made him the one and only. The World Bank was never the same after Mr. Stern left the organization in 1995.

Then I was so fortunate, and humbled, that I received a call in 1998 from Mr. Stern when I was working in Papua New Guinea, trying to implement an international bond issue and had chosen J.P Morgan as our Lead Banker. He had called me to say he was chosen as the Lead Advisor, and had heard that I worked at the World Bank before. I reminded him of that occasion at the Loan Committee and we had another good laugh! He was a true gentleman and a down-to-earth, gifted person! He will be remembered for very long time.

Martijn Paijmans

For me, speaking about Ernie would be much more natural than writing but that is only one among many reasons that I regret I cannot be with all of you on the indeed special celebration of remembering him after he had to leave us. To try to write down and present who he was I find is like attempting to catch a ball of quicksilver, one sees the whole, admires the substance but to catch and hand over that substance to others really escapes one's ability.

Ernie and I met for the first time pretty soon after he joined Hollis Chenery in 1972 to run the Bank's economics branch and when I served as Reg Clarke's deputy in the then newly established Personnel Department. That was at the time of the extensive McKinsey-guided re-organization of the Bank by Bob McNamara to prepare the institution for a large expansion of its operations. Ernie discussed that he had concluded that operations was the area he wanted to become associated with and he surely did so - and how - advancing within a matter of years to what Martin Wolff recently described in the Financial Times as "the most powerful staff position" at our Bank and becoming what was later aptly coined in India as "the best President the Bank never had".

Our friendship took off spontaneously, very simply and as if it was the most natural thing to happen, growing in intensity and meaning especially so during our active years in the Bank, motivated, I am sure, by a unifying love for and commitment to the institution, to its all-encompassing goals, to the dedication to their work shown by colleagues of the most diverse nature, experience and backgrounds using the personal and professional tools at their disposal in their service, all

working together on different assignments but with one overriding aim: to make our world and its inhabitants step by step a bit better off than they would have been without our Bank's involvement.

That our friendship contained a strong emotional dimension did not surprise us I believe, that dimension became clear when, some years later because of our then functions, we started to work directly together and could reach certain achievements which at first sight had seemed to be entirely out of reach. Somewhere during those years, Bob McNamara became aware that Ernie and I could quickly – discreetly we felt – converse between us in Dutch, a language he had learned in his youth when he had to spend some difficult years in The Netherlands. Bob, of course, simply hating to even think he was not in full control or possession of all facts, always tried to find out –not always successfully I must confess - if we and if so what on earth we might be “cooking-up” as he called it.

That Ernie was brilliant needs no proof, that he was strongly loyal has been experienced by many, with me among those, that he was warm-hearted was not always obvious to those who saw or experienced him as a hard taskmaster, which he was, insisting on professional excellence, but always so with a clear purpose, the purpose of shaping our policies and means of supporting often struggling governments and their peoples, also of strengthening our own unique institution to the very best extent within our reach – at times I fear even when out of our reach – with all the tools the Bank had at its disposal. Not satisfied with even that, Ernie constantly sought to adjust and extend those tools in virtually every field in which the Bank's ability to act might be improved. And what a solid basis that provided for thinking outside of existing frameworks, especially with the good cigars he

liked, enjoying one of his great wines we purchased together once a year in Annapolis where, of course, he had discovered a truly outstanding wine-merchant during one of our--- in those days ---regularly run “management-retreats”.

That Ernie – out of sight of most – shouldered an immense burden he never showed. He carried it with dignity, unflagging enthusiasm and deeply rooted motivation, in good times and at heartbreaking moments such as those caused by the 1987 reorganization upheaval; never grandstanding, never asking for recognition or privilege. That was his hallmark. Characteristically and while his presence, influence and contributions were widely recognized, there was no nickname, he was for everybody, member of the Board or of the Staff, “Ernie”, simply and at the same time full of respect, a man of honor and note! Significantly, it is with that name we remember him today.

Where we can and should rejoice is by recognizing what a full life he has had and always supported by Zina wherever he went, whatever he pursued, whatever price to be paid. What a life full of achievements and for me personally what a constant friend he has been during our Bank years as thereafter. Ernie has been a man with a great heart, a man of devotions throughout, which he pursued assiduously, without publicity and mostly successfully. And looking at our last photograph together I find it some consolation to be able to write now that it is us who remain who may remember.

Fritz Fischer

We were at an IDA replenishment meeting in Japan in early December 1989, with Ernie Stern presiding. The discussion during dinner also included an exchange about the latest events in Berlin where the wall - against all odds and expectations - had recently come down overnight, peacefully without a single shot fired. Ernie turned to me and predicted that Germany would be united within a year. Given his German roots, I was quite moved by his prediction and expressed my serious doubts about such a speedy unification development for which I saw no need and, especially, no supportive basis among our European neighbors and also between the former four allied powers.

Ernie was so firm in his belief that he proposed a bet, and I agreed right away. The bet was quite specific and consisted of a dinner in one of the best restaurants in Paris. So, we spent a delightful and most memorable evening in the French capital. We were both extremely moved by the German and European unification which were certainly also a highlight in our own lives and reminiscent of our common European heritage.

Ngozi Okonjo-Iweala

I spent a 25-year career in the World Bank, most of that in operations and it was during this period in the late 80s and early 90s that I encountered Ernie, a man of great intellectual strength and a wry humor. I got to know him more when I was Special Assistant to Moeen Qureshi - Senior Vice President, Operations when Ernie was Senior Vice President, Finance. Ernie's contributions to both the operations and finance arms of the bank are legendary. He will forever be remembered as an icon of international development.

Tom Blinkhorn

I can't claim to have known Ernie Stern as well as many others at the Bank; however, I do have vivid memories of that extraordinary man.

Walking the dog in the early morning, I would watch Ernie emerge from his Wyoming Avenue NW home to pick up the paper. We lived around the corner. He would give a nod, sometimes a wave. There was something about his gait that struck me particularly, a kind of comfortable saunter. The saunter seemed to say... "no worries, been there, done that."

Many in the Bank considered Ernie a brilliant leader with a devilish sense of humor and a curious kindness. As I got to know him better, those qualities emerged, especially after I joined the India Department in the late 1980s. That assignment came at a time when the infamous Narmada (Sardar Sarovar) River Dam project was beginning to generate increasing opposition from environmental and social groups in India and around the world. The heat became so intense, and the Bank Board so concerned, that the President (the late Barber Conable) decided to take the unprecedented step of commissioning an independent review of the project. A year later, the Commission's report came out. As I recall, we had less than a week to prepare Bank management's response to the report. My job was to prepare initial drafts of the Bank response in collaboration with colleagues for review by Joe Wood and Ernie.

At the Board Meeting, I was tasked to give a verbal summary of the report. Tired and nervous, my hand shook as I tried to get the laser pointer to work. Ernie, who was chairing the meeting, commented:

“Mr. Blinkhorn seems to be a bit nervous...” He asked me if I would like him to hold my hand. The room erupted in laughter. That broke the ice and I settled down. I don’t recall saying it then. But it’s never too late: Thanks, Ernie.

Paul E Smith

I worked for Ernie Stern for two years as the Program Coordinator for the Development Policy Staff. He was, without equal, the most influential and congenial of bosses I have ever had the pleasure of serving. He treated his staff in a considerate and supportive manner. He was a class act and a person I remember with great appreciation.

After leaving the Bank, I took over a company in Hawaii. Being my own boss for the next 30 years and the supervisor of many, I always thought back on the examples Ernie set. I was never as good as he was -- but at least I was better than if I had never known him. Thank you, Ernie!

Shamsher Singh

In 1972, McNamara appointed young and sharp Ernie Stern as Hollis Chenery’s deputy in the Economics complex. Stern breathed freshness into the staff, invigorating work and increasing productivity. He fomented new initiatives. Stern appreciated and rewarded good work.

Stern approved my appointment as Policy Adviser to the Finance Minister of Ghana. He keenly oversaw the design and implementation of policies and programs for Ghana’s recovery from economic doldrums.

Skillful, hardworking, hard taskmaster, Stern was a quick decision-maker. A memorandum or a paper needing attention or approval that reached him by 5.30 pm came back at 9:00 am with his 'red ink' notation. Staff loved and admired his style. He made decisions with courage of his convictions.

Humanism was an endearing element of Stern's personality. He never forgot anyone who had worked for him. Eight years had passed since Stern had left Economic complex, Jean Baneth and I were among those to be recognized for our 20 years of service in the Bank. Stern was going to be out-of-town. At his beckoning, Mrs. Stern especially came to the program and graciously conveyed his greetings and good wishes to both of us. It was a touching act.

McNamara-Stern remain an unrivaled team in the history of the World Bank.

Patricia A. O'Hara

My first day at the World Bank --- I was feeling very lonely and out of place; thinking I had made a big mistake; having second thoughts as to why I left JP Morgan. Most people were not friendly (especially the women). I recognized Mr. Stern from his many visits with Mr. Preston at JPM the weeks prior to our move to Washington. He came over to my desk and said "I would like to ask you a question, okay?" Certainly, Sir, I answered. His question: "Do I have to call you Miss O'Hara?" I answered that I would prefer he didn't; Pat would be fine. Later that afternoon, in came Mr. Stern again with a big smile, threw an apple at me and said, "Hello, Pat!" He made my day and I knew then I had made a new friend. Our friendship endured throughout

my stint at the Bank. He was really SPECIAL --- a gentleman and a scholar with a great sense of humor. He was extremely likable and always fair.

Ishrat Husain

Ernie Stern was not only my mentor and idol but he was also responsible for catapulting my career at the Bank. As a new entrant to the Bank, it was a great honor for me to receive an unsolicited note from Ernie -then SVP Operations- praising the quality of my Economic Report on Liberia. Since that day, I became highly motivated and began seeking his advice and guidance. He overruled the RVP and Director and came personally to Nigeria where I was Resident Representative to support the Bank's Adjustment program without an IMF program — a practice unknown in the Bank.

I continued to remain in touch with him and sought his advice when he was in New York and I had returned to Pakistan to become Governor of the Central Bank. I owe so much to him that words cannot describe. His sharp and incisive razor-edged intellect was simply unparalleled. He took difficult decisions with precision and confidence. The development community has lost a great champion and practitioner of highest quality.

David Phillips

My only direct memory of Ernie Stern occurred in about 1992 not long after I had set foot in the Bank. I had heard much about the great man and his executive decisions. So, when I attended a pre-negotiation meeting in his office on a public sector reform/privatization project in Tanzania that I was leading, I did so with some anticipatory anxiety. Sure enough, he came in to the office after everyone had gathered, sat down and said: 'so what are we going to do about Tanzania?' (Tanzania was

at that time regarded as a serious policy laggard especially in the privatization stakes). After a little confusion and a few rounds of discussion and explanation, he sat back for a while and then said, rather incoherently, that he was not happy about proceeding.

We left his office and immediately realized that we had heard different messages. I said that I thought he wanted to stop the project. The new Director had not heard that. He checked and sure enough it had been decided. Two years of work down the drain! I swallowed hard and moved on.

Om Bhatia

I would like to share my beautiful memories of a wonderful human being, Mr. Stern. I joined the World Bank in 1976 as a Secretary in the South Asia Region where Mr. Stern was the Region's Vice President. Mr. Saeed was the Budget Officer. During that period, we were using typewriters. Mr. Saeed asked if I could help him type the budget figures in long tables. I was in the Office until almost midnight on Friday, and again all of Saturday and Sunday as Mr. Saeed was supposed to present the Region's budget to Mr. Stern on Monday. Mr. Stern came personally to thank me and also sent me a nice little note appreciating and thanking me for my work. I still have that memo with me and have framed it. I was so touched by Mr. Stern's humility and thought what a gentleman he was and how nicely he treated me.

Peter A. Hall

Ernie Stern was a commendable figure whose presence at the World Bank was felt at the operational and management levels.

While working on Malawi, he supported our first policy-based lending, the streamlining of the loan officer function to a senior country program officer with strategic and country team management responsibilities and, later, complimented our progress in getting President Banda to revise his position and accept family planning. Our country discussions with the members of Malawi's cabinet, in the field, and in Washington helped bring the Bank and Malawi close together in developing a medium-term strategy which we largely implemented together.

In other words, although Ernie was removed from the day-to-day operational work, he, nevertheless, transcended his senior-most position to take part or, should I say, be a part of the team. This invisible hand was appreciated and helped to motivate us. His academic grounding at the Fletcher School provided him with a sound intellectual base. But mostly, it was his wit, character, perseverance and intellect which made a lasting impression.

Olivier Lafourcade

I first came into direct contact with Ernie in 1980, when he was Senior VP Operations and I was the PA to Bob McNamara during his last year at the Bank. Over the years, I then interacted regularly with Ernie when he was Senior VP with Clausen, then when he was Senior VP Finance under Conable and I was Director of the European Office; and then when he was Managing Director under Preston and I was Director for the West Africa Department. It is in this latest position that I was most directly in contact with him professionally, especially during the very active, intense period around the devaluation of the CFA Franc in Africa. From a professional standpoint, of course I am one of those

privileged to have benefitted from his immense qualities. I was also privileged by his remarkable friendliness towards me, as to many others: sharp of course, demanding certainly, tough occasionally, but always fair, supportive, helpful. No need to belabor what so many others know already, a truly exceptional professional and superb manager, fully committed to the cause of development.

Then, after I left the Bank in 2002 and resettled in Paris, my wife Isabelle and I had the great fortune of seeing Ernie and Zina on multiple occasions, since they would periodically come to Paris, where they have an apartment. On these occasions, we would often meet, with some mutual friends, but more often than not all four of us in restaurants, or lunches and dinners at home. I can think only of a handful of Americans who knew Paris and France as well as Ernie and Zina.

Ernie was particularly thrilled to be able to travel on the TGV from Paris to Lyon for 25 euros... True enough, he was able to get a card as a senior citizen – since he was the owner of his apartment – a system offering huge discounts on trains and other public facilities. He, who was not the greatest supporter of public spending policies in general, used to say: “Olivier, this is a great country...” I assume the generous treatment of public health facilities was also welcome. These were the most delightful moments which we can remember. Ernie enjoying good food (and wine of course...), relaxed, taking advantage of many of the good things France can offer. We developed a close relationship with him and Zina, and we were of course truly devastated when his illness made it no longer possible for him and Zina to cross the Atlantic.

One little anecdote. Ernie and Zina once came to visit us in our farmhouse in Southern France, near Toulouse. Ernie had rented a car, and when they arrived I noticed that there was a serious bump in a back fender of the car. “Ernie, what happened?” “Well, he explained, we were traveling in Brittany, and at one point I wanted to back up the car, and guess what, as I maneuvered in reverse I hit one of those stone crosses which you see at every cross-road in that region – Olivier, it was an act of God!” We enjoyed a glass of good wine over that one. We are truly indebted to this great man. It has been a privilege to know him and to be blessed with his friendship.

Jose Sokol

Ernie Stern was a great leader at the Bank in all sense of the word; a man committed to the development of countries. I have seldom met people like him during my lifetime. He was willing to take risks when a country’s future was at stake. He gave me all the support required at a time that I was preparing and negotiating very difficult operations for Colombia and then for Argentina. Ernie was there when I needed him. I am very proud of having interacted with him at the Bank.

Hilda Ochoa-Brillembourg

A great mind and a great man. He left lasting influences that have made our world better, more intelligent, more efficient, more bitingly human. My colleagues and I owe him eternal gratitude and respect for his demanding support. We will never forget him. With all our love and admiration.

John Pollner

Ernie Stern was a special person and even though I had very few direct interactions with him, he was a presence and force that rippled through the Bank. In the few interactions that I had with him and, based on his various senior management incarnations in management roles at the Bank, his way of managing the organization seemed quite unique. This note conveys selected memoirs of impressions of Ernie, and his role at the Bank during his Senior VP and then MD and Acting President roles. Everyone is aware of Ernie's notable role as Senior VP of Operations. At that time, pretty much all the Bank, except for the Finance Complex and other back-office functions, were under the SVP of Operations. When President Conable came on board, Ernie was moved to SVP of Finance. At the time, the Finance Complex, while not small, was certainly a tiny fraction of the Operations Complex and had much less visibility. Despite what some saw as a way to curb his power, Ernie turned the Finance Complex into a newly-reformed and highly visible and influential part of the Bank. In a sense, he turned it into something incredible.

Ernie was an Economist and a Finance guru as well as a senior top manager all rolled into one, with expertise in each of those areas. He always focused on the substance and his attention to detail, strategic vision, and technical aspects was out of the ordinary, not to mention his concise and to-the-point articulation. As well, he became a budget management master too in relation to Finance Complex programs and setting out strategic budget priorities that ended up having an impact on the entire Bank.

I met him while in the Planning and Budgeting Department as a senior budget analyst for the Finance Complex programs. My supervisor would ask me to come to high level discussions as the Finance Complex budget was being finalized, and to clear up any difficult issues with Ernie. During those Finance Complex budget discussions, I was totally impressed at how inclusive he was, without an ounce of arrogance, very cordial, polite, and respectful of juniors like me back then, and my supervisor, and he was open-minded, coaxing us to provide an opinion or view but in a supportive way and not demanding “performance.” Basically, he wanted to listen to the staff, and this was a degree of respect and welcome I had never experienced from such a senior figure. At the same time, in meeting the staff of the Finance Complex, perhaps there was a symbiotic relationship where the staff appreciated the guidance of such an experienced figure, while Ernie welcomed his new flock and wanted to observe what a different world this was, surrounded solely by finance types.

Later, under President Preston, Ernie became Managing Director, proving that wherever he was, he would excel on behalf of the Bank while ensuring sound management of the institution. And when Preston fell ill, Ernie became the Acting President, likely the formalistic (if not substantive) pinnacle of his career. Ernie has left an indelible print on the history of the Bank with memories of a period when the Bank was a force to contend with, supported by a traditional, albeit, highly focused and rather effective structure.

James Fish

Back in 1982, having labored mightily over a sector paper, I dutifully followed the mandate of OM 3.19 (I think) and distributed it to, basically, everybody. I got an irate memo from Ernie saying in effect "what idiot

distributed all this useless paper" which taught me that we were expected to think independently and use common sense even if the official marching orders were different. A valuable lesson.

Saroj and Shashi Wahie

We knew Mr. Stern from India when we worked at the US Embassy in New Delhi. He was truly a caring gentleman throughout his life. I used to see him occasionally at the Bank corridor. He would stop to say hello and always inquired about my husband. It used to make me so proud of him so caring and, at the same time, kind and humble and did not forget good friends. To find this kind of people in this time and age is rare.

Barbara Ruddy

I met Ernie and Zina Stern at a very lovely dinner party in 1967. The guest list included some pretty fancy economists. Bela Balassa, Hollis Chenery and Louis Goreux. Ernie was 34 at the time, was the young kid on the block, and worked down the street at the State Department. It was clear to me that this young man's career was on a sharp upward spiral. It was also clear to me that Zina was a very smart and charming woman and as a team, they would go far together. Ernie joined the Bank a few years later and we all know the impact he had on this Institution.

Some years later Ernie called and asked me to come to his office. We chatted and he said Mike had told him I would be having surgery the next day and he wanted me to have good reading material. He handed me the book 'The Bridges of Madison County' by Robert James Waller. A fabulous book and was later made into an Academy Award winning movie with Meryl Streep and Clint Eastwood. Ernie always had stellar taste. He then

said there was a card inside the book and he wanted me to read it. It said – “Dear Barbara. I know your surgery will go well tomorrow. I know it will.” I thanked him and, as I walked back to my office, I was struck by his self-assuredness, his razor-sharp precision. His big smile and graciousness. It was on that day that I moved from being an optimist to a raving optimist. That mind set has served me well and serves as my modus operandi each and every day.

As I continued to get to know Ernie and Zina over the years I recognized that this Mental Giant was also a Gentle Giant. A man whose brilliance combined with a big heart and empathy enabled him to understand the pain and suffering of peoples in the Third World so well. A man whose vision and creativity helped advance the economies of Member Countries. I only wish we had more leaders with Ernie’s gifts in the world today. This extraordinary man made an enormous difference in helping advance the mandate of the World Bank. And this gifted man made a huge difference to me and to Mike. I will always be grateful for this gift and I will always treasure Ernie’s friendship. And Zina, you will always be my good friend.

Bim Bissell

Do you remember the Ernie years in the Bank? What a visionary time it was. Under McNamara and Preston and then on his own, he made the Bank the brightest beacon on the stage for development, poverty-reduction and a think-tank to bring financial health to countries who needed to manage their economies productively. Drawing the brightest and the best from around the world. Giving gravitas and rigor/vigor to the institution. Also, I loved his ability to be generous and kind, loyal to

friends and inspirational for the thousands of people who worked for the Bank.

On a personal level, he was my hero. I will never forget him. Neither will William. Ernie heard about 9-year old William's passion to collect airline stickers. From his trips around the world, Ernie collected and brought specimens from myriad airlines for William's bedroom door! When William started the School for Girls in a remote village in Rajasthan, Ernie suggested he approach the Lewis Preston Fund for Girls' education, and that's where he got the first funds to have the School take shape. The School - that you have helped from time to time - still exists in Bali, Rajasthan and over 40% of the students are girls. When they started the School, canvassing door-to-door to reach firmly orthodox parents to send their girl children to school, they managed to get just a few.

I will always miss him. For me, he was the spirit of the World Bank that I loved and engaged with for 21 years.

Timothy King

I was saddened to read of Ernie's passing. I had enormous admiration for him, though I worked closely with him only in his early years in the Bank. When I became a Division Chief in the Development Economics Department in 1973, Ernie had been in the Bank about eighteen months. He had come to the Bank as de facto Deputy to the Chief Economist, Hollis Chenery. I believe his title was "Research Advisor" but in fact it was Hollis who focused on our research activities, and Ernie who became the key manager in our policy work of broader concern to the Bank. This was an era of "policy papers", directed to the Board, reflecting

Robert McNamara's aim to win Board support for a massive increase in the size and flexibility of Bank lending. Ernie played a critical role in this process. A 1972 reorganization had left two central staffs—a Development Policy staff reporting to the Chief Economist and a Central Operations staff and both had some policy-paper responsibilities. Ernie dominated this process, by serving not only as gate-keeper of papers emerging from the former but also as a forceful critic of those written in departments for which he had no bureaucratic responsibility.

Not everybody relished being on the end of Ernie's criticism, which could be very frankly expressed, and might require radical changes to a paper. I personally found his comments and suggested changes very helpful—so much so that when turning a 1974 paper on the state of knowledge about population policies into a published book for the World Population Conference, I asked him to be named a co-author, to which he agreed.

After 1975, when he moved to take charge of the South Asia Region, I had much less direct contact with him. But many years later, when he had become Senior Vice President or Managing Director, I had occasion to circulate another paper on population growth and policy. I included Ernie, although this was far from his own bureaucratic concerns. Almost none of its recipients made significant comments, but to my astonishment, Ernie managed to find the time to make penetrating and useful comments in spite of his huge highly demanding responsibilities. Ernie was the most capable individual I have ever worked with. This, combined with his extraordinary capacity for hard work, meant that he would have risen to the top of any organization which was lucky enough to get him. If selection of World Bank

Presidents were made on merit, Ernie should have been appointed, and would have been superb.

Dirk Mattheisen

I'm sorry to hear the news about Mr. Ernie Stern's passing. He was one whose intellect defined the Bank for many years and led it during some of its defining moments.

Miguel Schloss

Beyond the shadow of a doubt, Ernie was a unique, brilliant, practical and personable individual.

Berthe Ricque

I am deeply grieved to learn of the death of Mr. Stern. He was such a great man. I respected him very much whenever he came to the Paris office and I could do some work for him.

Vivi Scott

My deepest sympathy for the loss. I have retired, and reside in Athens. But I still don't forget.

André R. Gué

I joined the World Bank in 1963, in the first group of Young Professionals and left it in 1988. During this career, I got to know Ernie very well, particularly after he became closer to being my boss as Senior Vice President for Operations, since I was then a Programs Director. I worked a lot with him and accompanied him on many trips. Thus, I had the chance to discuss with him concrete Bank operations in very great detail. This gave me the opportunity to admire his character, intelligence and

immense knowledge. But what I admired most was his pragmatism and sense of reality. For instance, he was one of the rare top Bank economists who really understood and appreciated the importance of the so-called Project Approach to Bank operations.

Jane Kirby-Zaki

I would like to add my voice to the many remembering Ernie Stern's leadership at the World Bank. Not only a strong intellect, he was hands-on, and I had the great fortune to work for him as a junior staff briefer when he was Senior Vice President for Finance. After four levels of management review, he would still find little flaws in any paper my colleagues and I wrote. He was a legend, and we have missed his strategic guidance at the Bank for decades now.

Patricia Clarke Annez and Roberto Zaghera

Many people will doubtless remember with admiration how smart, insightful, and wily Ernie was. But unlike too many brilliant people, he had bedrock values. He accumulated tremendous power with his talents, but he did his level best to use that power to achieve things he believed in. I am ever grateful for all I learned from him, as one of his Personal Assistants for a couple of years, even if it was sometimes at the end of his whip-sharp tongue. We are thankful for Ernie's rich legacy at the World Bank.

**Three poems dedicated
to the memory of Ernie Stern**

"To William F. Bradbury"
(the author's well-liked instructor at Harvard)
by e.e cummings

Leader and teacher, we whom you have taught,
Knowing that nothing can ever repay
The friendly aid that marked your honoured stay,
Arise to thank and bless you. Where we sought
For help in that with which we could do naught,
You were at hand, prepared to show the way,
And when we came to you in sore dismay
You made most clear the path with perils fraught.

Now when we find ourselves losing
Your leadership, whose strength will ever dwell
In us and by us to the very end,
We know no better title we can use
In wishing you a final, fond farewell,
Than that which fits you best, –our faithful friend!

The Eagle

by e.e.cummings

It was one of those clear, sharp, mustless days
That summer and man delight in.
Never had Heaven seemed quite so high,
Never had earth seemed quite so green,
Never had the world seemed quite so clean
Or sky so nigh.

And I heard the Deity's voice in
The sun's warm rays,
And the white cloud's intricate maze,
And the blue sky's beautiful sheen.

I looked to the heavens and saw him there, —
A black speck downward drifting,
Nearer and nearer he steadily sailed,
Nearer and nearer he slid through space,
In an unending aerial race,
This sailor who hailed
From the Clime of the Clouds. —Ever shifting,
On billows of air
And the blue sky seemed never so fair,
And the rest of the world kept pace.

On the white of his head the sun flashed bright;
And he battled the wind with wide pinions,
Clearer and clearer the gale whistled loud,
Clearer and clearer he came into view, —
Bigger and blacker against the blue.
Then a dragon of cloud
Gathering all its minions
Rushed to the fight,
And swallowed him up in a bite;
And the sky lay empty clear through.

Long I watched. And at last afar
 Caught sight of a speck in the vastness;
Ever smaller, ever decreasing,
Ever drifting, drifting away Into the endless realms of
day;
 Finally ceasing.
 So into Heaven's vast fastness
 Vanished that bar
Of black, as a fluttering star
Goes out while still on its way.

So I lost him. But I shall always see
 In my mind
The warm, yellow sun, and the ether free;
The vista's sky, and the white cloud trailing,
 Trailing behind —
And below the young earth's summer-green arbors,
And on high the eagle, —sailing, sailing
 Into far skies and unknown harbors

Ithaka

by C. P. Cavafy

Translated by Edmund Keeley

As you set out for Ithaka
hope your road is a long one,
full of adventure, full of discovery.

Laistrygonians, Cyclops,
angry Poseidon—don't be afraid of them:
you'll never find things like that on your way
as long as you keep your thoughts raised high,
as long as a rare excitement
stirs your spirit and your body.

Laistrygonians, Cyclops,
wild Poseidon—you won't encounter them
unless you bring them along inside your soul,
unless your soul sets them up in front of you.

Hope your road is a long one.
May there be many summer mornings when,
with what pleasure, what joy,
you enter harbors you're seeing for the first time;
may you stop at Phoenician trading stations
to buy fine things,
mother of pearl and coral, amber and ebony,
sensual perfume of every kind—
as many sensual perfumes as you can;
and may you visit many Egyptian cities
to learn and go on learning from their scholars.

Keep Ithaka always in your mind.
Arriving there is what you're destined for.
But don't hurry the journey at all.
Better if it lasts for years,
so you're old by the time you reach the island,
wealthy with all you've gained on the way,
not expecting Ithaka to make you rich.

Ithaka gave you the marvelous journey.
Without her you wouldn't have set out.
She has nothing left to give you now.

And if you find her poor, Ithaka won't have fooled you.
Wise as you will have become, so full of experience,
you'll have understood by then what these Ithakas mean.

A big thank you to
Gabrielle Rooz and Dennis Ocampo Bacani
for the solid support they provided
in organizing the Memorial event
and in the efficient collection of the messages.

An eloquent tribute to Ernie Stern
Published by The 1818 Society
Washington DC
2019