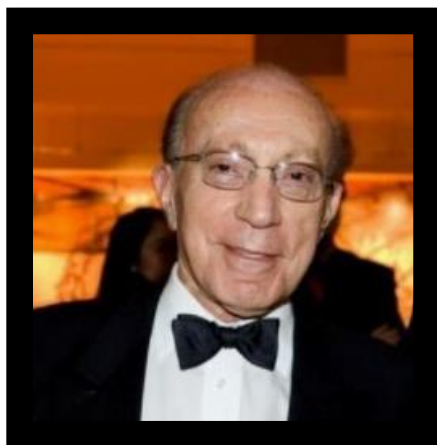


REMEMBERING ABDEL SHAKOUR SHAALAN



It is with much sadness that we note the passing of Mr. Abdel Shakour Shaalan in the evening on June 4, 2021.

Abdel Shakour Shaalan's career at the IMF spanned nearly 54 years from January 1961, to November 1, 2014, and continued to 2019 in a special capacity. On January 3, 2011 Shakour Shaalan marked his 50th year of service to the IMF, and this event was celebrated with some recollections from his fifty-year career. He continued to work at the Fund for several years after that as a Special Advisor to the Managing Director until 2019. He was an incredible ambassador of the Fund to its members, an advocate of the staff, and a very cooperative partner to management. He remains an IMF icon, a legend who is highly respected and admired. Continue reading [here](#)



ABDEL SHAKOUR SHAALAN

January 16, 1928 - June 4, 2021

الدكتور / عبد الشكور شعلان

١٦ يناير ١٩٢٨ – ٤ يونيو ٢٠٢١

THE OFFICE OF THE EXECUTIVE DIRECTOR OF ARAB STATES AND THE MALDIVES HONORS MR. SHAALAN



Mr. Mahmoud Mohieldin, Executive Director for Arab States and the Maldives:

“Mr. Shaalan touched many people in his close to six decades IMF career and inspired many that had the privilege to work with him and watch him at work. I was among those who were fortunate to have had that experience over a long period of time.

I have heard an outpouring of sympathy and appreciation in the last few days from within the IMF, and outside the Fund, from Egypt and from countries in the region. You heard some of it today from the First Deputy Director, Mr. Okamoto and from Mr. Mozhin, the Dean of the board.

Clearly, he was a great man, in every sense of the word. Many have considered him a great mentor, and great friend. He is described as “iconic” and “legendary”—truly he is one of a kind.

As some say, to hear Mr. Shaalan speak is to listen to a documentary on the IMF and relations with countries. He saw many major milestones for the Fund and the international monetary system, including the end of the Bretton Woods System, the oil crisis of the 70’s, the waves of emerging market debts in the 80’s and 90’s, and he was an Executive Director during the Asian Crisis and the Global Financial Crisis. No wonder it sounded like listening to a documentary. And it is good to hear so many people mention his dedication to the Fund and recognize his contributions to an institution that he considered invaluable and at the heart of international economic cooperation.

He said once that working for a public institution and serving the region where he came from “was a dream come true”.

On the personal side, as known to his friends and colleagues, he used to walk to work from his home, with a rough calculation of all these walks that would cover the distance between his home in DC and his Hometown in Egypt six times.

What a remarkably long way he came from his childhood in his beloved village of Mashaa3lah {where he gained his appreciation for his many walking canes that many of you are familiar with}, to Victoria College for high school, then to Columbia University in the U.S. for graduate studies, then to a nearly 60 year career at the IMF culminating as Dean of the Executive Board. That’s discipline and dedication.”

THE IMF PAYS TRIBUTE TO MR. SHAALAN



Kristalina Georgieva,
Managing Director, IMF

Ms. Kristalina Georgieva: *“With a career spanning close to 60 years at the Fund, Shakour was a legend at the Fund, an incredible ambassador to our member countries, a consummate advocate of staff, and a close confidant and partner to management.*

Shakour’s contributions to the Fund and all the people he touched are immeasurable. Over the close to six decades he spent with us he worked with 7 different Managing Directors inspiring generations of economists and policymakers. He was an avid believer in the Fund’s mission and multilateralism, an advisor and mentor to many of us, a man of integrity widely respected and admired throughout the institution and beyond.

On behalf of the Fund, I would like to extend my deepest condolences to Shakour’s family and to his many friends around the world.”

*At the memorial reception for Mr. Shaalan, former First Deputy Managing Director of the IMF Mr. David Lipton delivered a message from **Mdme. Christine Lagarde, former Managing Director of the IMF** in memory of Mr. Shaalan. In the message, Mdme, Lagarde described how Mr. Shaalan was the first person to greet her on the doorstep of the IMF when she became managing director. She defined him as “an institution within the institution”, a kind and generous man of principles who was dedicated to his mission and “as loyal to the global community as he was to his beloved country Egypt”. In Mdme. Lagarde’s message, Mr. Lipton went on to say that Mr. Shaalan was strongly connected across the countries in his constituency and was considered a well-respected senior official.*



Mr. Shaalan at his Board Farewell (October 28, 2014) with Christine Lagarde, Managing Director, IMF, 2011-2019



Geoffrey Okamoto, First Deputy Managing Director, IMF

Mr. Geoffrey Okamoto: *"It was with a heavy heart that we learned of Shakour's passing last Friday evening. He was truly a legend at the IMF. With a career spanning close to 60 years, he poured his heart into the Fund and its mission. When someone makes that kind of commitment, with that kind of intensity, it's only right not only to recognize Shakour, but also his family, for the sacrifices they made over many years so that his talents could be shared with the Fund and the world. Shakour also firmly believed in the principle of fairness, whether it applied to our member countries or our dedicated staff."*

He is remembered fondly to this day for caring deeply for the Fund's employees and advancing their wellbeing. I think it is fair to say that no one person has had as deep and wide-ranging influence over as long a period as Shakour has had at the IMF. And I suspect that no one will be going forward."



Aleksei Mozhin, Dean of the IMF Executive Board

Mr. Aleksei Mozhin: *"On behalf of the Executive Board, I would like to honor the contributions of Shakour Shaalan to the Fund over a career that spanned six decades, as Fund staff, Executive Director and Special Advisor to the Managing Director. He was Dean of the Executive Board from 2007 until 2014."*

This is truly a moment of grief and sorrow, especially for those of us who saw in him the love and passion he dedicated to the Fund and its mission. The Fund was his home, and he was home to many. He touched many people in his close to six decades career and inspired many that had the privilege to work with and watch him at work. He served this institution and its membership with the greatest of dedication. His wise counsel and cooperative role in facilitating relations between Board members as well as between management and the Board were not only always appreciated but also of great value to the Fund. A man of integrity who saw the Fund as invaluable in its role in the international system and upheld its core messages."

At Mr. Shaalan's Memorial Reception, **Mr. David Lipton** spoke and recalled that at the time he first joined the IMF, Mr. Shaalan was the Director of the Middle East Department. Mr. Lipton then went on to say that upon his return to the IMF as First Deputy Managing Director, Mr. Shaalan had become the Dean of the Executive Board and "was the elder statesman of the institution". In his speech, Mr. Lipton emphasized Mr. Shaalan's dedication to his constituency and his constant pursuit of what was best for them whilst making sure to respect and do what was best for the IMF. In closing, Mr. Lipton remarked that Mr. Shaalan had dedicated his professional life to the Fund, more than anyone else he knew.



David Lipton, First Deputy Managing Director, IMF, 2011-2020



Mr. Shaalan with Jianhai Lin, Secretary of the IMF Executive Board, 2012-2020

Mr. Jianhai Lin, Former Secretary of the IMF Executive Board, attended and spoke at Mr. Shaalan's Memorial Reception. He highlighted Mr. Shaalan's long and illustrious career at the Fund as Director of the Middle East Department, as the Executive Director for Arab States and the Maldives, and as Dean of the IMF Executive Board. Mr. Lin highlighted Mr. Shaalan's notable contributions on IMF policy discussions such as on surveillance, quota and voice, and especially, in calling for evenhanded treatment of members.



Mr. George Abed, IMF Director of Middle East and Central Asia Department, 2002-2003

Mr. George Abed, Former IMF Director of Middle East and Central Asia Department: "I first met Shakour in 1972, in the first week of my arrival at the Fund from Berkeley, California, where I had received my degree the year before and started teaching. As a young economist, I did not report directly to Shakour, then Assistant Director, but our work engagements in the Middle Eastern Department converged often, and Shakour soon became to me a good friend and a mentor. Even as I left the Fund three times, two resignations and one leave of absence, we stayed in close touch and met often.

One of the many qualities about Shakour that we all admired was his natural cheerfulness. Even when Shakour dealt with very difficult problems, and in his long and varied career at the Fund he did tackle many crises, he never showed any outward signs of visible anger, personal stress or even tension."



Meg Lundsager, U.S. Executive Director 2006-2014

Ms. Meg Lundsager: "In 2000, I returned to the IMF and later became the US ED about the time Shakour became the Board Dean. He was a pleasure to work with and a great interlocutor. He listened to each one of us, led efforts to bring us together, which was not always easy given the diverse interests and personalities of Board members. The financial crisis challenged all of us and I appreciated the support he expressed for US actions to address the causes of the crisis and remedies to support recovery. He welcomed European reforms to strengthen their economies and their monetary union. And he always focused on the morale and resiliency of IMF staff, so crucial to IMF effectiveness. He was an excellent and persistent advocate for the countries in his constituency.

The IMF is very fortunate that he came here. He set a high standard of behavior, treated us all with respect, kept us informed and asked us for our views. I know he was a demanding boss – but his department and then his ED office were very effective. I appreciated his leadership and his collaboration, his focus on the institution and its global role and reputation. I know we will all miss him."

In an email circulated across the IMF, the IMF Staff Association Committee emphasized Mr. Shaalan's consistent and stalwart support of Fund staff throughout his long career:

"It is with deep sadness that we bid farewell to Mr. A. Shakour Shaalan who died on June 4, 2021 at the age of 93 years.

Mr. Shaalan has left an indelible mark on the Fund and its staff through his long career and stalwart dedication to the institution, its staff, and its mission. As Executive Director and Dean of the Board, Mr. Shaalan was a great supporter and advocate for Fund staff and their rights, and he fought tirelessly to defend and advance their wellbeing. His long and distinguished career and association with the Fund, including as staff and later as Director of the Middle Eastern Department, is unrivaled in the institution's history, stretching almost six decades from 1961 through 2019.

As Dean of the Executive Board from 2007 to 2014, Mr. Shaalan steered the Fund with a steady and wise hand through some of its most turbulent times, including the financial crisis and the tumultuous and media-charged change in its leadership. The Fund community is eternally indebted to his service and dedication!"



Wafa Fahmi Abdelati, Senior Advisor 1996-1999 and 2008-2014:

"I have known Mr. Shaalan from 1996 for a sum of 10 years and remained in touch in recent years. I saw him a couple of times this year, most recently in April. He holds a very special place within me. He was a great mentor and friend, as he was to may who worked in his office over the years and became like a father figure for me and grandfather figure for my daughter.

Following are some remarks I would like to share from close staff, colleagues, and those who could not be with us at the Memorial."

Maya Chouieri, Senior Advisor:

My sincere condolences to Mr. Shaalan's friends and family. This is a moment of sorrow and grief, especially to those of us who were fortunate enough to count him as a friend and mentor. His leadership was inspirational, he will be missed! He gave me one of his "headmaster" canes as a gift; it will be a permanent reminder to always strive for more for our region and the IMF! Rest in Peace Mr. Shaalan.

Samia Farid Shihata, Senior Advisor for 10 years:

"Mr. Shaalan was known for many years as the legendary first Director of the Middle East Department whose brilliance, professional expertise and knowledge of the Arab economies was unparalleled. Famous for his candor and absolute dedication to his job, he was an invaluable advisor to Egypt and the Arab countries.

"Mr. Shaalan" was loved and respected by everyone who knew him, from the many Managing Directors he served with over fifty years, to every guard and custodian in the Fund building. While he was known to be a workaholic and a straight shooter, he was also the kindest person, always ready to hear anyone's grievance and never declining to help anyone in need."

Khaled Ibrahim Sakr: Assistant Director, European Department; and former Senior Advisor to Mr. Shaalan:

Mr. Shaalan's unique role in the Fund is unparalleled. It is not surprising that in his native Egypt, the IMF was often referred to as Shakour's Fund, even before he became Dean of the Board. He was a man of principles, who applied his very high standards to himself before others. He believed in the Fund's mission. Even when he advocated for developing countries – whether he represented them or not – he always pushed for reforms that were at times tough but benefitted their population, especially the poor. To ensure the quality and integrity of Fund advice, he effectively supported its Management, and defended the strength of both its Board and staff. For that he was respected by all. He was as solid as steel, yet had a big heart and advocated for fairness, not only for member countries, but also for individuals who had a just case. His remarkable discipline meant that he never compromised quality. With all these superb qualities, he mentored many in the Fund, the Arab region, and around the world. Although he will be missed dearly, his admirable impact and legacy will continue to shine.

Miranda Xafa, Economist and AED at IMF Board: *As a staff member of the IMF in the 1980s and a Board member in the 2000's, I remember Shakour as a gentle and wise man. When he spoke, people listened. He will be missed by many. Rest in peace!*

Mauro Mecagni, Former IMF Res Rep in Egypt: *I have very fond memories of the interactions I was lucky to have with him, especially in Cairo, and I am very grateful for all his advice, guidance, and wit. I can still see myself discussing and laughing with him, Dr. Atef and Dr. Youssef on the banks of the Nile, with joy and deepest respect.*

Michael Ledger, Fund Facilities Employee: *Mr. Shaalan always asked how I was doing and if the Fund was taking care of me. I admired him for so many reasons. My condolence to his family and close friends.*





Rosetta Rathnam, Administrative Assistant for many years:

"He inspired us by his hard work, he was such a hard-working dedicated member of the Board."

Hanan Younis, Administrative Assistant for many years:

"It was sad to bid farewell to my boss of more than 17 years. Mr. Shaalan was a special leader, who cared so much about the IMF, dedicated to the countries, and the people he served. His sense of humor but firm and unique leadership style played an important role in his tenure at OED."

Teresa Ter-Minassian, Former IMF Director:

"Shakour was a strong supporter of his constituency countries and of the Fund staff. He was an accomplished economist and negotiator. His life-long commitment to the Fund is an example for the younger generations of staff."

Kareem Ismail, Former Advisor OEDMI, currently IMF Resident Representative:

"June 4 marked the death of an icon of the IMF and a luminary in the history of Arabs contributing to international civil service. Wherever he is, I hope he died knowing that he was loved by many and while many of us can attest that he was not an easy character, we understood he had a good heart and really appreciated his life's work. He was traditionalist almost to a fault, but this was part and parcel of his loyalty to an institution that he saw as invaluable and at the heart of international economic cooperation. But one can imagine a young Shaalan as a passionate freedom loving rebel. He was always an inspiration in discipline and will power. While many of us can attest that he was not an easy character, we understood he had a good heart and really appreciated his life's work."

Iman El-Zayat, Head of Arabic Translation:

"While we are bidding farewell to this exceptional prominent Egyptian figure, one we've been lucky enough to know, we will continue to draw invaluable lessons from his exemplary career and brilliant leadership at the Fund, but also from his kindness, caring, and keenness to extend a helping hand to all. Back in 1997, Mr. Shaalan was the first to kindly give me a warm welcome to Washington, as the granddaughter of a close friend. Overtime at the Fund, I grew increasingly proud of his accomplishments and the respect and love he commanded from all. There is so much one must be before being unanimously considered "legendary". Mr. Shaalan has truly earned it. May he forever survive in our fondest memories."

EGYPT REMEMBERS MR. SHAALAN



His Excellency Tarek Amer, Governor of the Central Bank of Egypt (CBE) and Governor of the Fund:

H.E. Amer paid [tribute](#) to Mr. Shaalan through the Federation of Egyptian Banks. Mr. Shaalan was described as an icon in the economic field, emphasizing his substantial role and guidance throughout Egypt's and the Arab World's periods of reform throughout the 1980's and 1990's.



The Chairman of the Board of Directors of The Federation of Egyptian Banks expressed his [condolences](#) on behalf of Egypt's Banking Union on the passing of Mr. Shaalan

Selective media mentions:

Several newspapers in Egypt, including Egypt's [primary newspaper Al-Ahram](#), ran several [profile](#) pieces highlighting Mr. Shaalan's [illustrious career](#) as an [Economist](#) and as a [trusted advisor](#) to the Government of Egypt as well as to other Arab countries and the Maldives. The many media mentions highlighted his prominence as an [Economist](#) who was well aware of the political dynamics underlying key policy discussions worldwide. This unique perspective allowed him to effect change and reform amongst his constituent countries.

Mr. Shaalan was interviewed on numerous occasions to solicit his opinion on the IMF's engagement with his home country Egypt. Media persons [honored](#) his legacy and paid [tribute](#) to his distinguished career.



Visit to Mashaala in 1977



Mr. [Abdel Shakour Shaalan](#) with his late wife, Ms. [Saida Elizabeth Shaalan](#)

May they both Rest in Peace