

In considering career moves Eugene H. Rotberg, BS SBM '51, has always asked himself three questions: "Will I be working with people I like? Will I be comfortable with what I'm doing? And, can I make a difference?"

Rotberg answered those questions in the affirmative in a list of highly visible jobs: associate director for trading and markets at the Securities and Exchange Commission (SEC), vice president and treasurer of the World Bank, executive V.P. for Merrill Lynch & Co., and, presently, financial advisor to governments and international financial institutions.

"During my Temple undergraduate days I was happy to have a

battle to break the New York Stock Exchange's commission rate schedule.

His accomplishments didn't go unnoticed; in 1969 Robert McNamara, then president of the World Bank, offered him the post as treasurer of the Bank.

"I took the job because I believe in public service. And I was in the fortunate position of not being burdened by knowing what couldn't be done," Rotberg says. "Finding the markets to borrow billions turned out to be less difficult than one might imagine."

By the late '80s, he was responsible for not only dramatically expanding the resources of the World Bank, but for establishing the Bank as the largest and most innov-

the World Bank in which he referred to Robert McNamara as "sort of how Martin Luther would have turned out had he gone to Harvard Business School."

Rotberg's parable succinctly captured the essence of the World Bank, its on-going struggle to amass funds, and its efforts to distribute them for humanitarian and high-priority projects in developing countries.

In 1987, after 20 years at the Bank, Rotberg made a move from the public arena to the private sector at Merrill Lynch, where he was responsible for risk management. He came on board at a critical time for the investment bank, following a trading loss of \$275 million in the mortgage-backed bond market.

ure, mistakes, and uncertainty," he says. "Vulnerability is a constant and to move forward one needs to function knowing one is not the center of the universe."

By 1990 Rotberg had left Merrill Lynch to serve, as he does today, as an independent advisor and consultant to national governments on banking and investments. At a more relaxed pace, Rotberg now has time to indulge in two of his favorite avocations: opera and books. "To be able to write or compose music is genius," says Rotberg.

"I try to shy away from offering advice, a comment my two daughters might take exception to," he explains, "but students need to be encouraged to read more fiction and poetry. It's a way to gain insight into what moves and motivates people.

"When I talk to graduates entering the work force I encourage them to select the job that gives them a rush — the one that makes them feel good, and to focus on a specific area, the narrower the better.

"I recall two Temple professors who were significant mentors during my undergraduate days," says Rotberg. "Dr. Gordon Hostettler, who taught a course in argumentation, and Dr. Harry Weinberg, who taught general semantics. From them I learned how to think through a problem. I was exposed to the relationship between language, thought, and things, to the power of critical thinking, and to the scientific method."

Rotberg admits to a penchant for defining what a problem is. "That's quite different from solving a problem," he adds. "But it's the important first step. Once a problem is identified, the solutions become more transparent," he says.

Whatever future opportunities may come along, he'll still be asking: "Will I be working with people I like? Will I be comfortable with what I'm doing? And, can I make a difference?"

— Marian Robinson



GENE ROTBERG CONTINUES TO INFLUENCE INTERNATIONAL FINANCIAL ISSUES AFTER A DISTINGUISHED 40-YEAR CAREER.



part-time job as a salesman at a cancellation shoe store," he quips. "I then went to law school because my dad was a lawyer and I admired him."

Rotberg moved to Washington for what turned out to be a 12-year stint at SEC where he developed a reputation as a troubleshooter. Unintimidated by controversy, he waged a successful

battle to break the New York Stock Exchange's commission rate schedule.

In a recently published book on international economics, *Self-Inflicted Wounds*, author Hobart Rowen describes Rotberg as a "financial genius." Such weighty praise might be cause for showmanship, but he is more likely to show off his wit. Like when he penned an allegorical tale in celebration of the 50th anniversary of

"Managing a portfolio of debt or investments involves the same risk analysis at a private brokerage house as at the World Bank," says Rotberg. "The core business and uncertainties are the same." Risk, as defined by Rotberg, is "uncertainty defined in terms of probability."

"The rules of the game dictate that one must admit to fail-