

# Ellen Grinshpan and the (CFRB) Chelm Federal Reserve Board

By Philip *Fishl* Kutner

With the admission of the, Rzeczpospolita Polska, Republic of Poland, to the EU, European Union—the European Common Market, it was obvious in Warsaw that there was the necessity for a national financial policy. There was an intensive search undertaken throughout the Republic to find the most astute financial planner with impeccable fiduciary credentials.

There was a special joint meeting of the Senate (upper house) and Sejm (lower house). It was called by the President with the full backing of the prime minister. The unanimous decision was made to poll the members of the Warsaw Stock Exchange (WSE) to determine the person with the highest degree of honesty, integrity, intelligence, diplomacy, tact and knowledge of the international monetary systems.

The WSE had been reestablished in 1991 when the new political and financial system took place in Poland. In its early days it floundered because of the lack of a sound national financial policy. Advisors were called in from abroad and they concurred with the idea of needing strong leadership in the financial sector of the economy.

When the governments of the 49 provinces (Wojewodztwa) were contacted, and their approvals also were received, it was decided to go ahead with the vote. It was published first in *Cedula* the daily official bulletin providing information from the WSE (Warsaw Stock Exchange.) There are 26 members of the WSE and when they were polled, all selected Madam Ellen Grinshpan. What, you have never heard of Ellen Grinshpan? Who is this Ellen Grinshpan?

In the Chelm Wojewodztwo, in the municipality of Chelm, there was a matriarch who was head of the most successful Polish investment company—Ellen Grinshpan and Company. She was a mild-mannered, elderly, Jewish bobe who made her decisions based on the twirling lokshn as the strands swirled in the boiling chicken soup. *Yes* if it went clockwise, and *no* if it went counter-clockwise.

Even as a young child Ellen had shown great promise of her future potential. Her mathematical ability was far superior to any of the other children even at the gymnasia. She was able to count on her fingers faster than any boy in her class. Likewise her cooking ability was such that even the older women would come to Ellen for her unique recipes.

It was interesting to note that when Ellen tried this method of decision-making on a kroyt zup, a kartofl zup or even on a borsht, it was unsuccessful. To make the matter even more mysterious it was correct only when she used this method on her own stove, in her own kitchen in Chelm.

This created a problem for the national government. How could the Polish Federal Reserve Board not meet in the national capitol? It was decided that if the commission was given the title of Chelm Federal Reserve Board, it could meet in Chelm. It was also decided that the chairperson of the Board be known as the Chairlady.

However, there was an error in the printing of the announcement, and it went out as the Charlady of the CFRB. A *charwoman* is a woman who is hired to do heavy household cleaning, especially hired by the day.

When Ellen found out about the error in printing, instead of being angry, she was very pleased. After all it showed her humility and earthy background.

Everyone in the entire Republic of Poland was pleased with the wise choice of Ellen Grinshpan as the Charlady of the CFRB. Under her leadership the Republic of Poland flourished, and Chelm became renowned internationally as a center for financial advice. In fact the Dean of the Harvard Business School visited Ellen and offered her a professorship. Ellen graciously thanked the Dean, but declined the honor, for it would have taken her away from her beloved kitchen in Chelm.

To this very day if you visit Chelm, you can stop by Ellen's home. On the first Friday morning of every month Ellen's Kitchen Cabinet, known as the Chelm Federal Reserve Board meets to decide the Polish Federal Rate. The meetings are always over before noon so that Ellen can finish the traditional preparations for the shabes and then visit the Chelm Mikve.

Several reliable reports recently have been received by Fishl from members of Our Yiddish Club from Yenemsville who had returned to Chelm and had visited Ellen. The reports stated that if you tell her that you love to speak Yiddish, and that you are a reader of *Der Bay*, she will invite you for shabes dinner—and you can taste her famous chicken soup with lokshn un beblekh. If any other readers visit Chelm, please write Fishl of your experience there.

