CONFIDENTIAL

COMMITTEE ON ADMINISTRATIVE POLICIES

Meeting 88/1

10:00 a.m., January 19, 1988

R. D. Erb, Acting Chairman

Executive Directors	Alternate Executive Directors
A. Abdallah	
	A. Rieffel, Temporary
Y. A. Nimatallah	
J. Ovi	
	G. P. J. Hogeweg
	O. Kabbaj
	S. Yoshikuni
	F. Di Mauro

L. Van Houtven, Secretary
S. L. Yeager, Assistant

Also Present

L. E. N. Fernando
S. King, Temporary

Administration Department: G. F. Rea, Director; H. J. O. Struckmeyer, Deputy Director; T. Cole, A. D. Goltz, M. Oka. Legal Department: J. S. Powers. Treasurer's Department: D. R. Hutton. Assistant to Executive Director: P. D. Péroz.

1. OUTPLACEMENT ASSISTANCE POLICY

The Committee members considered a paper on outplacement assistance for the staff (EBAP/87/277, 12/18/87).

Mr. Nimatallah remarked that he had several questions regarding the objectives of outplacement assistance and how to realize them. He was particularly concerned about costs; about the possibility that the policy might prove counterproductive by encouraging the separation of staff members whom the Fund wished to retain; and about the potential for discrimination in determining a staff member's eligibility for assistance.

In contrast to the special assistance available through the Termination Benefits Fund, which sought to encourage the separation of certain staff members because of declining performance, assistance under the proposed members because of declining performance, assistance under the proposed outplacement policy sought to facilitate the separation of those staff members who were satisfactory performers but had reached their career plateau or were not able to adapt readily to the quickly changing skill requirements of the Fund, Mr. Nimatallah observed. In principle, he agreed with the policy's objectives, in view of the need to replace some individuals with better skilled new staff over a period of five to ten years. However, the termination benefits policy had proved costly; a clarification of the relation between that policy and the outplacement assistance policy was needed to ensure that an individual separating under one policy did not necessarily also benefit from the other.

He wondered what criteria would be used to determine access to outplacement assistance, Mr. Nimatallah remarked. He preferred that the initiative should be taken by the Fund rather than by the individual. The Administration Department should direct the selection process and determine eligibility.

He also wondered how the estimated cost of $30,000 over the remaining four months of financial year 1988 had been calculated, Mr. Nimatallah continued. To reduce administrative costs and the additional work load that implementation of the policy would require, eligible individuals should be given a lump sum payment of $3,000 for any travel and per diem expenses incurred in a job search. An additional amount of $2,000 for travel expenses could also be made available, but would be refundable if the individual failed to find a suitable job. He invited staff comment on that proposal.

While he had sympathy for the staff's view that individuals who had been away from their home countries for an extended period or were in midcareer might need assistance to re-enter the job market, especially in their home countries, he considered that the Fund should limit its "hand-holding" role to the minimum possible, Mr. Nimatallah concluded.

Mr. King remarked that the staff proposals raised some broader questions regarding the separation policies that had evolved over the years, particularly where separation was judged to be in the interest of the Fund. Although he had no particular problem with the proposals, he felt that they offered an opportunity for the Board to conduct a global review of the various separation schemes and their objectives. The impact of such policies on other staff benefits, particularly the pension plan, should also be considered. The possibility of granting leave without pay in the interest of the Fund to permit a staff member to gain valuable experience in another institution, say, a commercial bank, might also be examined. The general review could be conducted within six months, depending upon the Board's work program. Moreover, in view of the difficulty of estimating the costs of the scheme, the outplacement assistance policy should be reviewed after some experience had been gained, but within two years.

Mr. Rieffel stated that he supported Mr. King's suggestion for a broader review of the Fund's separation policies. An outplacement scheme was important for an institution like the Fund in order to help staff members who had reached their career plateau or whose skills no longer matched the organization's requirements in finding alternative employment outside the Fund. It would also help to increase mobility for more qualified staff.

He had three questions regarding the staff proposals, Mr. Rieffel continued. First, what was the estimated cost on an annual basis? He was concerned that the four-month cost estimate of $30,000 might, in fact, represent a greater annual amount than would be appropriate. Second, outplacement services would be made available for a period of up to six months prior to the individual's proposed separation date. Such a time limit seemed arbitrary. When would the clock start ticking? And, what if an additional month was needed to secure a new position? A more flexible approach within a more limited overall financial constraint might be better. Finally, would it be possible to coordinate the Fund's outplacement service with that of the World Bank so as to reduce costs and the additional administrative work load?

He differed with Mr. Nimatallah on two points, Mr. Rieffel commented. First, it should be possible for a staff member to initiate a request for outplacement assistance; the scheme should not be limited to those individuals who had been identified as being of marginal utility to the Fund. Second, it would be difficult for him to support the notion of a fixed lump-sum payment.

Mr. Ovi remarked that he agreed with the general orientation of the staff paper. The cost to the institution of retaining individuals eligible for outplacement assistance would surely be greater than the cost of the proposed scheme. Staff members who had been downgraded as a result of the recent job grading exercise should be the focus of such assistance at the outset of the program. In that connection, he wondered how many staff in downgraded positions who were offered early retirement at age 55 had elected to take that option. And, how many other downgraded staff members had left the Fund?

The scheme should not be so generous as to encourage better performers to leave, and it should be implemented with as much flexibility as possible, Mr. Ovi considered. During the initial trial period, access should be as open as possible, and individuals should be able to initiate a request for assistance. Of course, access would be at the discretion of the Director of Administration. The number of individuals to receive assistance in the first round--15--might be on the low side. He had no objection to raising that limit. The important thing was to gain experience. He would also favor an early review of experience with the scheme, say, after a year of operation.

Mr. Kabbaj stated that he had no problem with the objective of the proposed scheme. However, he was concerned about the relation of the scheme to the Fund's existing separation policies, and a staff paper on those policies would be helpful for a global review of the issue. At the time of such review, the Board might also consider establishing a ceiling for expenditures related to separation to assure that there were no abuses of its policies.

He wondered whether some safeguards could be considered, Mr. Kabbaj commented. For example, it made no sense to provide separation benefits to individuals who left the Fund for employment with the World Bank or another international organization, or those who were subsequently rehired as consultants to the Fund.

Mr. Abdallah remarked that he was in full agreement with the thrust of the staff paper. Such inducement schemes had been in place in many African countries for some time and had been successful in promoting mobility at lower- and middle-management levels, while at the same time avoiding recourse to inducements to separation that were costly in terms of pension obligations. Of course, there was a risk that some individuals whom the Fund could ill afford to lose might take advantage of the scheme and leave if management was not able to convince them that it was to their advantage to stay.

He would prefer that the Fund should err on the side of generosity in providing assistance, Mr. Abdallah commented. It was in the institution's interest that separation should be effected in as gracious a manner as possible. If some of the better performers chose to leave, particularly those from developing countries, their experience with the work of the Fund--a very useful experience not available elsewhere--could be useful in their home countries.

He agreed with Mr. Ovi that the policy should be implemented flexibly, Mr. Abdallah continued. He would prefer that management, rather than the Director of Administration, should determine a staff member's access to external professional assistance in the employment search, to travel assistance, and to training support. With respect to access to external assistance from a professional outplacement firm in the Washington, D.C. area, he wondered what specific firm would have branch offices throughout the world. He supported the suggestion for a general review of the various separation policies and their relationship to one another as well as a review of experience with the outplacement assistance policy within a year's time. Finally, he doubted that good performers would be enticed to leave so long as the Fund's compensation package was competitive and attractive and there were reasonable prospects for promotion.

Mr. Hogeweg remarked that he was in agreement with the thrust of the staff paper. However, he wondered to whom the scheme was directed. More specifically, he asked whether the statement on page 2 that "the main orientation of the policy would be for staff members who are considering separation on their own initiative" was consistent with the statements on page 6 that "for staff members whose voluntary separation is actively encouraged by the Fund...access to the full range of assistance would normally be allowed," and that "access to outplacement services will normally be somewhat more limited for staff members who wish to separate on their own initiative."

He agreed with the reasons given by the staff for implementing the scheme, especially that "the Fund has an interest in maintaining and further enhancing its standing as an employer...," Mr. Hogeweg commented. That was an important statement. It essentially implied that both the employer and the employee should be able to initiate the process. If the scheme was a good one, it was possible that some good performers would leave, but it might also attract some good people who might not otherwise consider Fund employment.

He wondered what was the annualized cost of the scheme, Mr. Hogeweg continued. Also, how had the annual access limit of 15 individuals been decided?

Mr. Nimatallah remarked that he would appreciate the reaction of Committee members to his alternative proposal to advance a fixed sum for travel assistance in order to reduce administrative costs and work load. Also, the Fund already had a policy to support staff training. What would comprise training support under the outplacement scheme? He was concerned that such support should not be too generous. It would be preferable to define the amounts to be allotted for the various kinds of assistance to be provided in order to control costs.

Mr. Hogeweg commented that he would prefer to comment on Mr. Nimatallah's proposal following the staff's response on the issue of costs. However, his initial response was that although Mr. Nimatallah's approach might simplify procedures within the Administration Department, it might not adequately cover all of the needs envisaged in the staff

Mr. Ovi considered that the staff proposal should first be implemented for a trial period. Once experience with the scheme was gained, the Board could decide whether there was a more efficient way to proceed. As to whether the policy was too generous, he observed that it did not involve termination benefits and that staff members were unlikely to request such assistance unless it was clear that their future in the Fund was unpromising.

Mr. Yoshikuni stated that he fully agreed with the basic thrust of the scheme. Outplacement assistance policies had worked well in some private, as well as international, institutions. Any problems with the scheme would probably be problems of execution. It would therefore be helpful to learn from the experience of other institutions, particularly with respect to the issues of cost and the determination of eligibility for access. The alternative proposed by Mr. Nimatallah could be considered in that context.

Mr. King remarked that Mr. Nimatallah's proposal should be considered in the context of a broader review of the Fund's separation policies. In addition to the question of cost, there was that of equity. In the absence of guidelines, staff members who had already found alternative employment as well as those seeking such employment might benefit from a lump-sum payment. Also, would Mr. Nimatallah's approach raise any problems with respect to parallelism between the Fund and the World Bank?

Mr. Nimatallah observed that counselling and other forms of hand-holding, as appropriate, could be combined with financial assistance in the form of a lump-sum advance payment as a third option for consideration.

The Acting Chairman commented that the inconsistency in the staff paper regarding access to assistance reflected the evolution of staff thinking on the subject. At the outset, it was expected that the policy would be used at the initiative of the Fund to encourage the separation of staff members who were not unsatisfactory performers but whose separation would be in the best interest of both the individual and the Fund. After further consideration, it became apparent that the approach could be part of a broader personnel policy that would provide flexibility to personnel management and that would, in some ways, also enhance the Fund's attractiveness as an employer. There was a definite relationship between the Fund's ability to recruit an individual and that individual's perception of the opportunities available within the Fund. As proposed, the policy would give the staff member a sense of confidence that he would not be ignored or dropped at the end of his Fund career, but that, indeed, outplacement assistance would be made available to enable him to initiate contacts and identify alternative employment opportunities.

The scheme would also require some assistance on the part of national authorities, the Acting Chairman considered. There was a great deal that former Fund staff could do when they returned home, but, having been away for a period of time, it might not be easy for them to identify alternative employment opportunities. Although outplacement firms might be helpful in that regard, in his view, Executive Directors or their authorities could probably play a more helpful role in assisting their nationals to find productive positions in the government or private sector in their home countries.

He understood the concern that outplacement assistance should not be so generous that it might induce the separation of individuals the Fund wished to retain, the Acting Chairman commented. However, individuals forced to stay on because they lacked an idea of alternative employment opportunities were likely to be unhappy in their work and not to realize their productive potential.

The Director of Administration remarked that the Administration Department had become increasingly concerned about the reduced promotion opportunities within the Fund. For a number of years two factors had been working together to decrease promotion opportunities. One was the deceleration in the rate of growth of the number of new staff positions, particularly in recent years. At the same time, staff turnover had also been decreasing and was at present quite low, largely owing to the expatriate character of the staff and the difficulties associated with seeking alternative employment in the home country. Moreover, although there were few new staff positions, the Fund continued to attract well-qualified, ambitious people, who were also fairly young. There was a concern that the Fund might not be able to offer such individuals a long-term career or promotion opportunities unless staff turnover was increased in a careful, judicious way. The outplacement assistance policy was therefore designed to encourage marginal performers, or individuals who were reaching their career plateaus, to leave.

A number of personnel tools were available to facilitate a staff member's separation from the Fund, the Director continued. One was the termination benefits policy, which was in effect a form of "golden handshake." That policy was particularly attractive to a staff member who might be thinking of taking early retirement, but it was not an important inducement to staff members in their mid-forties, who were looking for another job. Moreover, there were difficulties associated with finding alternative employment that were peculiar to the Fund. For instance, many expatriate staff members had become disassociated from their national job markets. Also, the Fund's work was highly specialized. Thus, the proposed policy would fill a particular gap, namely, the lack of a facility to assist staff members in finding jobs outside the Fund.

Although the outplacement assistance policy was initially aimed at marginal performers, that fact should not be publicized because doing so might discourage the targeted group from utilizing such assistance, the Director observed. Moreover, it was a discretionary policy; it was up to the Administration Department to decide to whom it would be applied. The termination benefits policy was also discretionary, although an exception had been made in 1987 to utilize that policy to facilitate early retirement for the group of downgraded staff members over the age of 55 years. Under the outplacement assistance policy, the Fund would decide, on a case-by-case basis, which individuals would most benefit from assistance and what forms of assistance would be most appropriate.

Although Mr. Nimatallah's suggestion of a lump-sum payment would reduce administrative costs, he doubted that it would meet the purpose underlying the policy, the Director remarked. For example, a lump-sum payment for travel would not provide the same measure of assistance to a staff member from a country far from the United States as it would one from a near-by country.

A number of Committee members had expressed an interest in reviewing the range of personnel policies dealing with separation from the Fund, the Director of Administration recalled. In that connection, a staff bulletin was being prepared to remind staff members of the various policy initiatives that had been developed in recent years to assist them with career-related problems, as well as to inform them of further initiatives that were being taken, including outplacement assistance.

The staff representative from the Administration Department, explaining the relationship between the Termination Benefits Fund and the outplacement program, remarked that in the past the Termination Benefits Fund had been used to provide severance payments for staff members who were terminated outright by the institution; to provide financial assistance for staff whose separation was being actively encouraged because of unsatisfactory or marginal performance, where the staff member's separation was expected to result in a major productivity gain for the institution; and, in a small number of cases, to facilitate separation for humanitarian reasons, usually involving a serious illness or a disability that was not covered by the Fund's retirement plan. In contrast, the outplacement program was oriented partially toward staff members who were solid performers but who, after 10 or 15 years in the Fund, recognized that they had reached a career plateau that did not correspond to their own expectations regarding their career potential.

Although a staff member might benefit from both policies, part of the rationale for devising the outplacement policy was that the termination benefits policy was not considered to be an appropriate or responsive mechanism for assisting staff members looking for alternative employment, the staff representative continued. The Administration Department would, however, have the discretion to utilize both policies in a small number of cases. For example, if it was determined that a staff member was eligible for assistance under the outplacement program, had a fairly clear view of how to approach the job market, wanted only travel assistance and perhaps some counselling by an outplacement firm, the termination benefits policy provided some flexibility to allow for a cash payment for some of the benefits outlined in the staff paper. In the initial, experimental phase of implementing the outplacement assistance policy, he would not favor Mr. Nimatallah's suggestion because it was likely that a number of staff members would require additional counselling and assistance, the cost of which might not be sufficiently covered by a lump-sum payment of $3,000. He would prefer to have some flexibility, at least for a year or two, while the program was in an experimental phase.

The estimated cost of the outplacement assistance program for financial year 1989 would be $50,000, the staff representative noted. That amount would be requested in the Administrative Budget to be submitted to the Board in early April 1988. Because the program was in an experimental phase, the estimated amount was not precise, but it would not be exceeded. It was based on approximately seven staff members having access to an outplacement firm at a cost of $5,000 each; approximately four staff members having access to round trip airfare at a cost of $2,500 each; and five staff members having access to some limited training at a cost of $1,000 each. The number of staff who might benefit from outplacement travel assistance would be reduced by the fact that a staff member entitled to home leave travel would be asked to use that entitlement for the purpose of visiting the home country rather than using travel assistance under the outplacement policy.

During the discussion of the Early Retirement Assistance Scheme in October 1986, the Board spent a considerable amount of time on the issue of salary recovery, the staff representative recalled. The staff would return to that issue when reporting to the Board on the scheme and perhaps on the global issue of the Fund's separation policies. When a staff member at the end of a salary grade was replaced by someone at the beginning of that grade, the Fund reaped the salary differential. At present, salary recovery amounted to about 1 percent of the annual total wage bill. It was expected that over a period of three to five years, most of the cost of the Early Retirement Assistance Scheme would be recovered. A similar outcome was expected from the outplacement policy, since it was geared largely toward staff who had been at the Fund for a relatively long period of time and who were at, or close to, the end of their salary grades.

With respect to the six-month limit on the period for assistance, it was always desirable to give the staff member some time frame in which to operate, the staff representative observed. It was expected that a contract would be drawn up with each staff member receiving outplacement assistance. The contract would outline the nature of the agreement and would stipulate the expectation that the staff would have separated within a period of six months. Provision might be made for reimbursement of some or all of the outlays if the staff member had not separated in that time frame. That, however, would be a discretionary matter. For example, if it appeared likely that the staff member would find an alternative position in the seventh month, then that provision would not be applied.

Even before its recent reorganization, the World Bank had an outplacement policy similar to the one being proposed for the Fund, but it was not utilized to any significant extent, the staff representative remarked. At the time of the reorganization, the Bank had brought in two outplacement firms, whose services were made available to all staff members separating under the reorganization plan. He understood that once the reorganization was completed, the Bank would again follow the outplacement policy that had previously been in effect. In formulating an outplacement assistance policy for the Fund, the staff had spoken with representatives of both of the outplacement firms utilized by the Bank.

Eighty-six staff members who were in downgraded positions and at or near, the early retirement age of 55 had been eligible for the Early Retirement Assistance Scheme, the staff representative explained. Of those 86 staff members, 51 had taken early retirement by the end of 1987. As of January 1, 1988, 134 staff members remained in downgraded positions. Of those, approximately 100 were ineligible for the Scheme because they were below the early retirement age. Those individuals would be given the highest priority for access to outplacement assistance, at least during the first two or three years of the policy.

It was unlikely that a staff member transferring to the World Bank would utilize the outplacement assistance policy, the staff representative commented. Normally, staff members simply moved directly to the Bank, as their first and only employment option.

On other issues, the concern that better performers might seek access to outplacement assistance should not be overemphasized, the staff representative considered. It was unlikely that their decision to leave would be influenced by the availability of outplacement assistance. As to outplacement firms, the staff had been talking with representatives of firms in the Washington, D.C. area having offices around the world, largely in industrial countries. It had not yet found a firm with offices in many developing countries, and staff members who wished to seek alternative employment in developing countries would have to rely more on contacts at the Fund or firms in the local market. Finally, the maximum access limit of 15 staff members per year was a ceiling. That figure might turn out to be on the high side, particularly once assistance had been provided to all interested staff who remained in downgraded positions.

Regarding statistics on separations, normally, a total of 100 staff members separated from the Fund each year--approximately 60 professionals and 40 support staff--including voluntary separations, expirations of term appointments, retirements, and some separations which were encouraged as being in the interest of the Fund, the staff representative added. At present about 20 percent of the staff was at its salary grade ceiling. Not all of those individuals had reached their career ceiling: a number of them still had promotional opportunities, and many others, while at their career ceilings, were solid performers who were happy with their jobs. Because many "plateaud" staff members were performing essential tasks, the Fund would face a major problem if they all decided to leave at once. The outplacement policy therefore sought to achieve a very gradual turnover of such staff members, and then only those who were demoralized or frustrated and whose productivity might be declining as a result.

On the question of hiring retirees on a contractual basis, a guideline issued at the outset of the Early Retirement Assistance Scheme provided that no staff member leaving the Fund under the Scheme could have any contractual relationship with the Fund during the time period covered by the Scheme--normally 22 and a half months, the staff representative from the Administration Department explained. At the end of that period, retirees were free to accept a contractual position. That guideline was, however, being reconsidered because it was felt that in certain instances a staff member who had left under the Scheme could make a valuable contribution in the area of technical assistance to member countries. However, no decision had yet been taken. The Fund had no jurisdiction over staff members who left under the Early Retirement Assistance Scheme and subsequently took up contractual positions with the Bank, and no attempt had been made to dissuade the Bank from employing former Fund staff on contract. On the related question of the separation grant, which was available to all staff members who had a minimum of five years' service from June 1979, a staff member transferring to the Bank would have his service credit transferred as well. Consequently, there was no "double dipping." It would, however, be highly unusual for Fund staff members who retired at the age of 55 or older to be hired subsequently by the Bank into a staff position, although they might readily obtain short-term contractual positions.

The Director of Administration remarked that the World Bank had, in the past, taken a more relaxed attitude than the Fund regarding the contractual employment of retired Bank staff members as consultants. That fact had been brought to his Department's attention quite forcefully by a number of Fund staff members, and a possible relaxation of the Fund's policy was being considered on an exceptional basis.

Mr. Ovi stated that he fully concurred with the objective set out by the staff. Since the focus of the policy was those staff members not yet eligible for early retirement, he did not favor a general lump-sum payment. However, that approach would become more appropriate as staff members neared eligibility age for early retirement. He also fully agreed with the staff position regarding the use of the home leave entitlement in lieu of travel assistance under the proposed scheme. He was still concerned about the ceiling on the number of staff to be granted access to assistance and about who would initiate the request for assistance. One hundred staff members were in the target group of downgraded staff. In that light, the access limit of 15 persons was too narrow. Also, downgraded staff members should be able to initiate a request for outplacement assistance rather than having to wait for the Administration Department to approach them.

The Director of Administration remarked that he shared Mr. Ovi's concern about the number of persons to be given access, at least at the outset, because of anticipated pent-up demand. Once the policy was announced, the extent of demand for such assistance would become clearer. If the budget estimate turned out to be inadequate, the staff would bring the matter to the Board along with a proposal for additional resources.

Mr. Nimatallah stated that he understood that if the staff considered that a lump-sum payment was appropriate, it would have recourse to the Termination Benefits Fund. By combining the lump sum payment with hand-holding in certain instances, more than 15 staff members could be assisted without creating a financing problem.

The Director of Administration confirmed Mr. Nimatallah's understanding. Both the Termination Benefits Fund and outplacement assistance fell under the same budgetary category. Thus, there would be flexibility within that category's budgetary ceiling to reallocate resources if demand for outplacement assistance so warranted.

Mr. Rieffel commented that he wished to confirm that the amount of \$30,000 proposed for the remainder of financial year 1988 was additional to the amount of \$50,000 for financial year 1989. He also wished to confirm that the Fund did not contemplate having a relationship with one particular outplacement firm with worldwide offices for a particular amount of time, but that the Fund would be free to choose among firms. It was important to have such flexibility so that, for example, a Kenyan staff member would not have to seek help from a firm that did not know anything about Kenya. With respect to cost sharing, how would the amount to be borne by the staff member be decided? The principle of cost sharing was an important one, and it would be useful to include some cost sharing in every arrangement drawn up for a staff member.

The Director of Administration confirmed that various outplacement firms would be used. The firm selected would be the one most likely to help the individual staff member. The firm's contract for services would probably be made with the individual staff member concerned, to be reimbursed by the Fund; in some instances, costs might be paid fully or partly by the individual staff member.

The staff representative from the Administration Department commented that cost sharing might be tied to service credit. A staff member with five years' service might be asked to pay a portion of the cost, whereas for a staff member with 15 years' service, the Fund would bear the entire cost. Most training expenditures would be covered by the Fund's individual study program, under which staff members paid 25 percent of tuition costs.

Mr. Nimatallah remarked that there was some merit in cost sharing. He agreed there should be some flexibility in that regard during the experimental period. However, an optimal level for cost sharing should be established once some experience had been gained with the outplacement assistance policy.

The Acting Chairman, summing up the discussion, remarked that there was broad support for the proposal for outplacement assistance, which would be recommended to the Executive Board for approval on a lapse of time basis. 1/ Committee members had expressed a desire to review experience with outplacement assistance within one year, and before the submission of the proposed budget for financial year 1990. It was also agreed that discretion and judgment would have to be used, on a case-by-case basis, to find the right balance between a too restrictive and a too generous application of the policy. The outplacement assistance policy also must be viewed in the context of the termination benefits policy when determining the magnitude of assistance to be provided.

A general review of the Fund's separation policies had been requested, the Acting Chairman continued. As for the timing of that review, it might be desirable to consider the matter within six months but, in any event, before the review of pension benefits or any other major personnel policy.

It was clear that the information resources to be made available under the outplacement assistance policy were more important than the

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1/ Approved by lapse of time, January 25, 1988 (see EBAP/87/277, Sup. 2; EBM/88/11, 1/29/88).

financing to be provided, the Acting Chairman commented. A staff member should have some understanding of what was required to re-enter the job market in his home country and what the employment opportunities might be. An important part of handholding was the information and contacts that the Fund could provide to individuals. Based on his contacts with former staff members, there were many opportunities for productive work drawing upon experience in the Fund, and in the public and private sectors of member countries.

The Committee adjourned at 12:00 p.m.

APPROVED: October 21, 1988