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To: Members of the Executive Board

From: The Managing Director

Subject: Staff Exchange Program with the OECD

      I wish to inform Executive Directors that the Fund is in the process of establishing a staff exchange program with the OECD. The program is similar to the one which was set up two years ago with the IBRD. The purpose of the program is to increase mutual understanding between the institutions and to provide Fund staff with opportunities for more diversified assignments which will enhance their versatility and effectiveness.

      The exchange program provides for the exchange of staff between the Fund and the OECD on a one-for-one (i.e., swap) basis for a duration of two years. The exchanges will be initially aimed at staff occupying economist positions or trained as economists. During the period an exchange is in effect, the Fund will continue to provide the compensation, benefits, and allowances of the Fund staff member assigned to the OECD, and the OECD will do likewise for their staff assigned to the Fund. As a one-for-one exchange of comparable staff is envisaged, there will be no material budgetary implications.

      The Fund's Administration Department will review the applications of the Fund and OECD staff in the next few months, and it is expected that the first swaps could take place later this year. In order to ensure the consistency of these programs with the Fund's N Rules and similar rules in the other organizations, participating staff will be required to sign an affirmation in which they agree, inter alia, to refrain from communicating confidential information concerning the organization to which they are assigned to entities or persons outside that organization, including their employer organization, and to accept instructions only from the organization of assignment with respect to their duties at that organization.

Other Distribution:
Department Heads