

9th March 1992

SPEAKING NOTE

REF.: THE STATUS OF STAFF MEMBERS OF THE SECRETARIAT

The Alternates had a short exchange of views on the status of staff members of the Secretariat. This exchange of views was based on the note prepared by the Secretary General at the request of the Governors and led to the following conclusions.

Firstly, the Alternates noted that most contracts will expire at mid-1993. This situation creates the risk of a major disruption in the support provided by the Secretariat to the Committee of Governors. ^{unless} ~~consideration will thus have to be~~ given as to how to ensure the continuity. This could be achieved by spreading the departure of staff members seconded from central banks and the BIS which could imply that for some staff members, the return to their seconding institutions is brought forward and for others, the stay with the Secretariat/Economic Unit is extended. Such changes in contracts should be made in agreement with the individuals concerned and their seconding institutions; in addition, the temporary contracts of those hired from the market ^{could possibly} ~~should be~~ renewed.

Secondly, the Alternates recognise that if existing contracts are renewed and contracts for new temporary staff members are concluded, the length of employment will inevitably become an important question - in particular the shorter the period will be until the establishment of the EMI and the dissolving of the Committee of Governors. Legally, it is not possible to commit the EMI before its establishment but it was felt that the problem could be resolved if at the time of the renewal of existing contracts or the conclusion of new contracts, a "moral commitment" is ^{made} made to give the staff members concerned the option of joining the EMI. However, some Alternates felt that it would be important to offer the staff concerned some broad ideas of the conditions of employment of the EMI. This in turn would imply that work on the conditions of employment should start not too late.