

THE WORLD BANK/IFC/M.I.G.A.  
OFFICE MEMORANDUM

DATE: July 26, 2016

TO: Strategic Staffing Steering Group

FROM: Kaushik Basu (DEC)

EXTENSION: 8-1076

Dear Strategic Staffing Steering Group,

I am requesting a deviation from our current staffing plan to recruit 45 Research Assistants at grade GD as part of a pilot junior research program. The total number of positions for this program will be 90 positions and are all conversions from current Short Term Contracts to Term appointments given the changes to the State Department G-4 visa requirements. These positions are for one year term, 100% trust funded and will have no impact on the Bank Budget. We expect to hire them immediately.

In reference to the timing, I could have included this request in the DEC overall strategic staffing plan. However, I plan to request that DEC be allowed to submit their staffing plan by December once my successor is in place and had had a chance to review the recommendations of the management team. Therefore waiting for the approved plan would have delayed the recruitment process which needs to start immediately so we can capture the good pool of young graduates.

Another option would have been to hire short term temporaries for one more year but this will not provide us with the desired high quality international pool of candidates because our target candidates are no longer interested in short term assignments given the current G-4 visa restrictions.

This program is a one-year pilot. It will be evaluated accordingly in a year so we can decide whether or not we should continue or terminate it. This staffing request is for one year only without any long term commitment at this stage.

I want to acknowledge and thank the working group on STC/G4 for their work in outlining a path, and the HR team in finding this innovative approach to the dual 150 day and G4 STC challenge.

## Junior Research Fellow Program

The creation of a **Junior Research Fellow Program** will provide young researchers an opportunity for on-the-job-training through research or research-related activities.

The purposes of the Program are to:

- (i) provide the World Bank with up-to-date knowledge and skills in a variety of areas pertinent to the Bank that have been or are being acquired through academic programs; and
- (ii) build research capacity among university students or recent graduates engaged in or with prospects of engaging in doctoral-level studies.

## Framework

The Junior Research Fellow Program will have the following framework:

1. 1 year term contract (with one 1 year renewal option)
2. Grade: GD
3. Work hours: less than 40/week, but at minimum 35 hour/week, to give participants time to participate in training, conduct independent learning, and prepare for their graduate program (see 6. below).
4. Open to DEC (with the option of expansion to other parts of the Bank that require similar profiles of candidates: Regional Chief Economists; GP Chief Economists).
5. Participants: a cohort of young staff with undergraduate or Master's degree in Economics, Finance, or Statistics, below the age of 32.
6. Training and mentoring: participants receive on-the-job training under the supervision of senior researchers, gain exposure to the most interesting & challenging questions facing development, form a cohort of similarly interested colleagues, and receive mentoring from experienced researchers. Participants will devote time to attending research seminars, workshops and training courses aimed at developing research skills. The hiring team will have an explicit obligation to actively mentor participants and provide exposure to (and advice on) development-relevant research ideas and techniques for potential PhD programs in order to promote their transition into or success in high-quality doctoral programs
7. Career development: participants will increase the likelihood of acceptance and/or success in a world-class PhD program, due to the work and reputation of the Bank and its researchers.

## Purpose & Benefits

The Junior Research Fellow Program solves a number of challenges that the Bank faces:

- 1) The end of the ETC contract form, in combination with enforcement of the US government rules for G4 full-time workers and the Bank's limit of 150 days employment for STC has created a significant hurdle for the Bank to hire non-US young talent. We foresee a significant risk of reducing the Bank's diversity in the medium term, because of our current inability to bring young researchers from other countries to the US.
- 2) ETC and STC hiring is historically outside the purview of HR, with a resulting variability in selection process quality. This program would bring transparency and openness into the selection of this group of staff.
- 3) Diverse pools of candidates among Economists are not as deep as we want them to be. This proposal can contribute to building a diverse future pipeline of research talent and give the World Bank Group an advantage in recruiting highly sought after diverse talent.

## Precedent

The Junior Research Fellow Program design was informed primarily by the recommendations of the Working Group on STC. The Compensation and Benefits team gave valuable advice on the salary and grade-level. Externally, programs at Universities and other development institutions were reviewed: the IDB Research Fellows and Stanford's Research Assistants are but two examples of how talented young researchers gain their first experience and develop skills and expertise to effectively pursue a PhD. Outlines of these two programs are attached.

## Cost & Staffing

- The cost of the program will be budget neutral and borne by each unit from its budget (100% TF).
- The grade will be GD. The grading was informed through discussion with and recommendation from the HR Compensation team, based on three criteria:
  - Primary criteria: the work requirements outlined in the TOR
  - Secondary criteria: Data from the external market,
  - Secondary criteria: salaries of internal positions with similar profile

## Recruitment

The Junior Research Fellow Program will recruit in an open and transparent process that assures a merit-based selection. At the same time it will be scalable and reduce transactions costs, avoid delays, and retain maximum flexibility in creating and filling positions in an ongoing basis. Particular care will be taken in identifying diverse talent.

After the initial batch of positions, for which this proposal seeks approval, updates and changes to the numbers will be reviewed and approved in the annual Strategic Staffing planning process. Approved positions will be filled throughout the year. Approval will be required for the creation of any additional positions.

The Program will advertise in a batch process all open positions regularly, every 4 months. The time line for advertisements may be adjusted to seasonal demand. We anticipate more than half of the positions to be filled in the first 6 months of approval.

The batch applications will be reviewed by designees from the hiring unit, who will create long-lists at the time at which the need to hire. This process creates a pool of pre-qualified candidates from which TTLs/hiring managers can draw when needed. The TTL/hiring manager will review CVs and may interview the candidate(s) to make a hiring decision. The decision will be made based on the applicant qualification, taking into account their diversity. A short summary of the reasoning for the hiring decision is written, HR will be informed of the decision, and final approval will be given by the next in line manager.

## Attachments

1. DEC Junior Research Fellow Program description
2. DEC Junior Research Fellow Program Terms of Reference
3. IDB Research Fellows program description
4. Stanford Research Assistant description
5. FAQs

## DEC Research Fellow Positions and impact on STC

The Research Fellows will substitute for a significant number of 120+ day STCs. Overall, DEC is proposing 90 Research Fellow positions. The total STC hires this past year was over 700 (with 114 STC working more than 120 days and another 190 STC working more than 50 days). The below table outlines the requested number of Research Fellow positions requested by unit, and the anticipated reduction in STC contracts.

Overall, the net cost effect of the change in staffing mix from STC to Research Fellows is anticipated to be budget neutral, and the overall number of individuals employed by DEC will be lower (because Research Fellows work the full year, and the higher cost mandates it).

Unit	Research Fellow Number of Positions	FY 16 STC with 120+ days worked	Research Fellow Equivalent STC Days*	FY 16 STC Days Paid*	Anticipated reduction in STC contracts **
DECRG	60	68	11,700	22,900	-100
DECIG	19	19			-25
DECDG	3	15			
DECPG	7	14			-10
DECVP/OS/DP	1	8			-1
<b>TOTAL</b>	90	114			-136

*195 days per year per fellow*

\* These 2 columns show that DECRG currently paid 22,900 STC days in FY16 and plans to substitute about 1/2 with GD staff (11,700 days)

\*\* The STC contract reductions will be for 120+ day STC and shorter period STC. Therefore the number is significantly larger than the Research Fellows

The current perception of STC as cheaper than Term staff has to be questioned. Here a calculation of the daily rate of the current typical STC vs. the new GD:

<u>STC to GD Daily Cost Comparison Calculator</u>			
<b>STC Assumptions:</b>			
Avg. daily rate	\$	286	(from DEC data of 120+ STC)
<b>GD Assumptions:</b>			
avg. salary	\$	50,000	
% time worked		87.5%	Annual GD cost \$ 65,625.0
working days/year		230	
Benefit cost multiplier		1.5	
			Cost/day for GD \$ 285.33
<b><u>Daily Cost of GD vs STC</u></b>			
STC	\$	286	
GD	\$	285	

*230 days w 195 days = \$330*

Since STC are limited to 150 days, below a calculation to equate STC and staff across a year:

Number of STC needed to work a full year:

STC Assumptions:

average days STC work	140	(avg. for 120+ day STC in DEC)
working days/year	191	

# of STC = 1 Staff: 1.36

$$1.36 = \frac{191}{140}$$

staff per fellow

**DEC Junior Research Fellow Program**

**A. Description of the program**

Staff - 221 days  
 $221 * 0.875 = 194$

The Junior Research Fellow Program provides an opportunity for on-the-job-training, performing research or related activities, where academic skills can be further developed and strengthened. The purposes of the Program are to: (i) provide the World Bank with up-to-date knowledge and skills in a variety of areas pertinent to the Bank that have been or are being acquired through academic programs; and (ii) build research capacity among university students or recent graduates engaged in or with prospects of engaging in doctoral-level studies. The Program is essentially a *research apprenticeship in development policy research* which DEC and the Chief Economists are uniquely equipped to provide.

The Program offers university students or recent graduates, who have not reached the age of 32 years as of January 1st of the application year, the opportunity to apply and expand their educational and practical experiences in areas relevant to their current academic pursuits. It is a transitory junior research position, with a strong training and mentoring component, aimed at promoting transition into (and success in) high-quality doctoral programs. The Program aims to build research capacity and awareness of development issues among university students or recent graduates engaged in or with prospects of engaging in doctoral-level studies. Participation in this program is for a maximum term of two years and an individual may participate only once in the Program.

This position is a 35 hours/week position.

**B. Terms of reference**

**Background:**

The Development Economics Vice-Presidency (DEC) of the World Bank is seeking to recruit Junior Research Fellows. DEC is the main department where policy-relevant research is conducted at the World Bank. Its staff consists of a team of researchers with excellent academic credentials, and superior research and policymaking experience. DEC researchers have expertise in different areas of economics relevant to development, including macroeconomics, public finance, international economics, trade, finance, applied microeconomics, rural and agricultural economics, data collection, statistics, business regulations, private sector regulations, and natural resource and environmental economics.

The work will be carried out at the Bank's headquarters in Washington, D.C. Selected Junior Research Fellows will be offered a contract for a period of 12 months, renewable up to 12 additional months.

**Objectives and activities:**

DEC will be responsible for coordinating and supervising the work of Junior Research Fellows. Selected candidates will work with DEC researchers and perform the following activities:

- Assist researchers in the preparation of research papers, reports and presentations;
- Identify, compile, and organize databases;
- Perform econometric and statistical analyses;
- Assist in conducting primary data collection and surveys, enter data and coding
- Prepare literature reviews;
- Participate in academic discussions on research findings
- Attend research seminars, workshops and training courses aimed at developing research skills

### **Training and mentoring:**

The Program has a strong research training component. Junior Research Fellows will devote 20 percent of their time to attending research seminars, workshops and training courses aimed at developing research skills. The hiring team will have an explicit obligation to actively mentor Junior Research Fellows, and provide exposure to (and advice on) development-relevant research ideas and techniques for potential PhD programs in order to promote their transition into or success in high-quality doctoral programs.

### **Required qualifications and competencies:**

- Undergraduate or Masters' degree in economics, law, public policy or related discipline. Candidates should have a strong quantitative background, and strong analytical and conceptual skills as demonstrated by academic achievements;
- Engaged in or with prospects of engaging in doctoral-level studies;
- Demonstrated expertise in at least one of the following areas: macroeconomics, public finance, international economics, trade, finance, applied microeconomics, rural and agricultural economics, law and economics, public policy, political science, and natural resource and environmental economics. **Candidates should specify the area(s) for which they are applying.**
- Strong background in either law and public policy, or econometrics, mathematics, data analytics, and statistics;
- Experience in applied econometric methodologies (acquired through academic training);
- Familiarity with statistical and econometric packages such as Stata, SAS, MATLAB and R;
- Motivation to do research, ability to work independently, and willingness to participate in research teams;
- Excellent writing skills in English, and preferably, in at least one other Bank language (French, Spanish, Russian, Arabic, Portuguese, or Chinese).

### **References:**

- Applicants will be asked to submit the names and contact information of two academic references.

## Comparison between Junior Research Fellow Program and Research Analyst Position

The nature and key objectives of the proposed Junior Research Fellow Program differ substantially from the existing Research Analyst position (E-level). The Junior Research Fellow Program is essentially a *research apprenticeship in development policy research* which DEC and the Chief Economists are uniquely equipped to provide. It is a transitory junior research position, with a strong training and mentoring component, aimed at promoting transition into (and success in) high-quality doctoral programs. The Program aims to build research capacity and awareness of development issues among university students or recent graduates engaged in or with prospects of engaging in doctoral-level studies. Participation in the program is for a maximum of two years and an individual may participate only once in the Program.

The following elements of the Junior Research Fellow Program are fundamentally different from existing Research Analyst positions:

1. **Required qualifications:** The minimum qualification required for admission to the Junior Research Fellow program is an undergraduate degree in economics or related discipline. In contrast, Research Analysts are required to have graduate-level training in economics with 2-3 years of relevant experience or equivalent combination of education and experience.
2. **Nature of the tasks:** Junior Research Fellows will perform only supportive tasks directly linked to research. Junior Research Fellows will not perform independent academic or policy work. They are not expected to manage tasks or interact with the rest of the bank or with bank clients.
3. **Time commitment:** The Junior Research Fellow program has a strong research training component. Junior Research Fellows will devote 20 percent of their time to attending research seminars, workshops and training courses aimed at developing research skills.
4. **Mentoring:** The hiring team will have an explicit obligation to actively mentor Junior Research Fellows, and provide exposure to (and advice on) development-relevant research ideas and techniques for potential PhD programs in order to promote their transition into or success in high-quality doctoral programs.

### Examples of tasks, qualifications and competencies required for Research Analyst positions but not for the Junior Research Fellow Program

Research Analyst Job #	Tasks, qualifications and competencies
160563	Education: Graduate-level training in economics with 2-3 years of relevant experience or equivalent combination of education and experience
160563	Demonstrated experience with managing large databases
160824	Duties and accountabilities: Policy dialogue
160648	Coordinate with country teams, other Bank colleagues, authorities in client countries, partner organizations like UNCTAD and the WTO, or contracted consultants for the

	request or collection of new and updated data in different client countries. Follow up and negotiate the requests directly with the authorities in client countries whenever that is needed.
160648	When necessary, identify local consultants that can be hired to support the data collection activities and supervise their work.
160563	Contribute to the preparation of technical papers and policy notes, either in a supporting role or as <u>co-author</u> with other members of the office



## **IDB Research Department Terms of Reference**

### **Background:**

To achieve sustainable and equitable development in the region, the Research Department (RES) generates new ideas to enrich the knowledge base supporting the policy agenda of the Bank and its member countries. To maximize the impact of its research, RES carries out activities that serve as inputs to Bank departments, governments, academia, and public opinion in the region.

RES advises management on economic and development issues, conducts research and analysis on macro- and microeconomic trends, and oversees the development of the Bank's quantitative and analytical databases. RES's staff consists of a team of researchers with excellent academic credentials, superior research and policymaking experience, and expertise in different areas.

### **Objectives & Activities:**

Selected candidates will work with RES researchers and perform the following activities:

- Assist researchers in the preparation of research papers, reports, and presentations;
- Identify, compile, and organize databases;
- Perform econometric and statistical analyses;
- Prepare literature reviews;
- Participate in academic discussions on research findings

Depending on the merit of the intellectual contribution to the research agenda, the Research Fellow Program sometimes provides Fellows with the opportunity to co-author papers with RES researchers.

### **Nature of the Program:**

Contract modality: Research Fellowship Program

Duration of contract: One year, with possible renewal for an additional year

For more details regarding the IDB Research Fellowship Program, please refer to:

<http://www.iadb.org/en/careers/research-fellows-program,1359.html>

The work will be carried out at the Bank's headquarters in Washington, D.C.  
The Research Department (RES/RES) will be in charge of coordinating and supervising the work of Research Fellows.

## **Qualifications**

### **Requirements:**

Education: Undergraduate degree in economics. Master's degree in economics, public policy, or related field preferred. Candidates should have a strong quantitative background (e.g., econometrics, programming). Prospects of engaging in doctoral-level studies preferred.

### **Experience;**

In applied research at a recognized university, research center, or government agency  
Strong background in econometrics, mathematics, and statistics  
Experience in applied econometric methodologies  
Experience with econometric packages such as Stata, MATLAB, R, or EViews. Advanced programming level preferred

### **For some positions:**

Some basic programming experience (e.g., Fortran, Python, Perl, C) desirable  
Experience in setting up and maintaining Web pages using HTML preferred

Demonstrated experience in at least one of the following areas: (Candidates should specify the area(s) for which they are applying):

**Microeconomics.** Demonstrated experience in any of the following areas: economics of education, health, housing, urban development, environment and sustainability, poverty and inequality, development, labor, microfinance, or public economics. Use of household and/or industry surveys in cross-section or panel formats. Experience with micro econometrics, micro simulation, program evaluation, quasi- experimental and experimental methods;

**Macroeconomics, banking, and finance.** Demonstrated experience in some of the following areas: open macro and international finance, monetary and fiscal policy, growth and development, productivity, debt sustainability analysis, banking, and finance. Experience in macroeconomic modeling, including VARs, Panel VARs, DSGE modeling or panel data methods for macroeconomics;

**Political economy/Political science:** Demonstrated experience in any of the following areas: game theory, theories of political institutions and economic behavior, political economy of reform, comparative political analysis, and the organization of interest groups. Experience

with discrete choice models, survey data, and experimental and quasi-experimental methods. For one of the available positions in this area, knowledge of and multilevel econometric methods, and demonstrated ability to work with R Statistical Package and LaTeX strongly preferred.

Languages; Command of at least two of the Bank's official languages: Spanish, English, Portuguese, and French

Skills; Motivation to do research, ability to work independently, and willingness to participate in research teams. Strong analytical abilities as demonstrated by academic achievements and other personal accomplishments. Excellent writing skills in English and in one other Bank language

Remuneration and Conditions of Employment;

The work will be carried out at the Bank's headquarters in Washington, D.C. Selected Research Fellows will be offered a contract for a period of 12 months, renewable up to 12 additional months. Remuneration will be determined in accordance with Bank regulations and criteria. In addition, the Bank will contribute toward travel and moving expenses. If the candidate is not a citizen or resident of the United States, the Bank will apply for a G-IV visa from the U.S. consulate in the candidate's country of origin. If the candidate cannot obtain a visa to work at the IDB, the contractual offer will be rescinded.

References; Please supply names and contact information of:

Two academic references from your most recent place of study (e.g., school, college, or university);

Two professional references from your present/most recent employer (where applicable);

Deadline for applications: March 31

Interviews with selected candidates: April 1-30

Notification of interview results: 15 days following interview

Starting date: Between June 1 and September 1

Although it is not required, you may submit letters of recommendation. We will NOT normally request written references on your behalf. All references supplied to support your application should be submitted in your profile.

Individuals with relatives working for the IDB within and including the fourth degree of consanguinity and the second degree of affinity are not eligible to apply. This includes staff members and consultants. The candidate must be a citizen of a member country of the Inter-American Development Bank.

**Stanford University Full-time Research Assistant**  
**(Professor Dave Donaldson)**

*Summary:* I am seeking a full-time research assistant for the 2014-15 (and possibly 2015-16) academic year(s). The successful candidate will contribute centrally to a number of research projects in the fields of International Trade, Development Economics, Economic History, Economic Geography/Urban Economics, and Applied Microeconomics more generally. This research is always empirically focused but often draws heavily on economic theory. I expect to involve the candidate in all stages of research – brainstorming, literature reviews, model building, data hunting and collecting (including managing a data entry team), simple estimation in Stata, more complicated estimation/simulation in Matlab and AMPL, geographic data processing and visualization in ArcGIS (when relevant), and writing. The position would be ideal training for a recent graduate (from an undergraduate or Bachelor's degree) who is interested in going on to do an Economics PhD on applied empirical topics. Fundamentally, this position offers a chance to gain crucial research experience before embarking on the two years of coursework that typically mark the start of a PhD. There will be close interaction with both me and my co-authors, such as Costas Arkolakis (Yale), David Atkin (Yale), Joshua Blumenstock (Washington), Robin Burgess (LSE), Arnaud Costinot (MIT), Olivier Deschenes (UCSB), Michael Greenstone (MIT), Kyle Handley (Michigan), Richard Hornbeck (Harvard), Petra Moser (Stanford), Stephen Redding (Princeton), Andres Rodriguez-Clare (Berkeley), Heidi Williams (MIT). Examples of current research papers can be found on my website.

*Details:* Salary is \$40,000. Expected start date is 15 August 2014, though this is flexible. In the first instance this is a one-year position but, conditional on performance, funding and mutual agreement, the position could roll over for a second year. The candidate is welcome to take advantage of immersion in the Stanford Economics community and to attend (with instructors' permission) PhD-level Economics courses at Stanford, as well as both student and faculty research workshops.

*Desired qualifications:* The candidate must possess (at the time of starting) an undergraduate degree, with excellent grades, in Economics or another quantitative field (such as, but not limited to, Mathematics, Computer Science, Engineering or Physics). Undergraduates with a major in Economics must demonstrate success on Mathematics and Statistics courses. Experience with computer programming is extremely desirable. Ideally this would comprise substantial experience with either a programming language or software used in the social sciences (such as Stata or Matlab). An interest in computers and a willingness to learn new programs is also vital. The candidate must enjoy independent problem-solving and thrive on taking high-level directional advice and then running with this advice as far as possible. Finally, and mutually beneficially, the candidate must have a desire to understand the social world around them and possess a thirst for answering research questions about

how economies function.

*Application Procedure:* Please email me the following as soon as possible and as one .pdf document:

1. A cover letter that briefly outlines: (a) your background and career ambitions, (b) your experience in conducting or assisting with research projects, (c) your experience and familiarity (giving short examples of problems solved by code you've written) with any relevant programming languages, (d) the names (with email addresses) of any professors for whom you have worked as a research assistant in the past (along with a brief description of that role) who will be willing to provide a brief letter of recommendation upon request, and (e) your immigration status.
2. A transcript (unofficial is fine but official preferred) of any undergraduate and postgraduate studies, with grades specified as precisely as possible (e.g. with plus/minus modifiers or number grades).
3. A copy of any research output that you have written yourself (such as a thesis or term paper).

*Deadline:* Applications will be considered on a rolling basis (so please send in yours as soon as possible) and a decision is expected to be taken in the summer of 2014, but I welcome expressions of interest from exceptional candidates at any time of the year.

*Further details:* Please don't hesitate to contact me by email with any questions about this position.

## FAQs:

### **1. *What is the STC G4 problem and how does it impact DEC?***

Due to the US government requirement of full time work for residency, and the Bank's limitation of 150 work days for STC, the majority of DEC's research programs have been negatively affected. DEC has over 100 STC working 120+ days, because junior research assistants are essential for the productivity of the research staff. These junior research assistants have historically been hired as STC, stayed for a year or two and then on to a PhD program. The majority is non-US.

The enforcement of the US government requirements means that working at the World Bank has become unattractive or even impossible: if non-U.S. STC work full-time, they need to leave the country after 8 months, which puts the research at risk. If they work part-time, they need to leave the country every 90 days, which can only be financed by those who have independent means; i.e. it's effectively precluding low-income STC.

The current situation heavily biases hiring of 120+ day STC against international hires.

### **2. *By creating this program are we exploiting staff who, given their background, could otherwise make more money in other positions?***

Some candidates who will come into the program could earn a higher salary in another position in the Bank. That is the case with the current STC who work for 120+ days, as well. But, the STC and the participants in the Junior Research Fellow Program choose these positions, because DEC is looking for a unique group of candidates: future researchers. Candidates who pursue research careers forego current income for future, post-PhD income, or they trade off income for other benefits that a research career offers (freedom and flexibility, etc).

The program offers non-monetary benefits that are outlined in the body of the memo and are significant: training, ability to apply to better PhD programs, etc.

### **3. *Why the GD salary range?***

Four reasons: It is market-based, aligned with current STC salaries, fits the GD TOR requirements, and balances Bank-needs with DEC needs.

Market-based: the IDB and Stanford University TORs are just 2 examples of many institutions, showing that the market pays comparatively to the Bank current STC rates and in the proposed salary range.

Current STC salaries: As the excel table in the appendix shows, the average DEC STC working 120+ days earns below \$45,000. GD starts at \$45,000, but add to that Term staff benefits and the value of the package is above the current average STC income.

Balancing Bank/DEC needs: from time to time there are candidates who want to move from practitioner to researcher. These are development and/or field-experienced candidates who use the year to ready themselves for a PhD program, or work for a year during their PhD program. Attracting these staff requires a salary at the higher end of the

scale.

**4. *What if someone wants to stay a 3rd year?***

The program will not allow it. It is a core component of the program to bring staff here for a defined period. The program is designed to learn from the experience of the JPA program which had in the contract a clause stating that staff would have to leave. This created problems, due to the complexity in administering another contract variation and because a few qualified staff could not stay, even though management wanted them to remain at the Bank.

This program will use the regular Term contract. Managers will need to create a different position, if they want to retain staff beyond 2 years. But given that the participants are selected for their desire to research, and given that research requires a PhD, it is an unlikely scenario, and not one that managers in DEC encourage, given their own path and experience.

**5. *Why the different recruiting process?***

The process design balances the goals of transparency and high-quality, merit-based selection with pragmatism. Compared to STC selection it is much more consistent (and oftentimes more stringent), while compared to a graded position selection, it is simpler. These are junior positions with candidates who don't have a deep technical expertise yet, so the approach also matches the target group?

The process incorporates design elements from the STC Task Force.

**6. *Aren't you risking hiring the wrong candidates with the simplified hiring approach?***

Yes, but DEC's experience in hiring STC and ETC gives management confidence that the proposed process optimally balances cost/benefits.

**7. *Does DEC need this many STC who work 120+ days?***

The recent external DEC evaluation has shown that DEC is a highly productive research organization by any measure: number of articles & books/year, number of refereed publications in top quality journals, etc. This is due to the business model DEC research has developed, which leverages senior staff with junior research assistants. Whereas a university or other organization usually pairs 1 researcher with 1 assistant, DEC employs 2-4 assistants, which allows DEC to ask more of its most expensive resources.

**8. *How will the Program impact DEC diversity?***

At its most fundamental, it will assure that DEC brings in international researchers, which is at risk due to the change in the STC enforcement and end of ETC contracts. As importantly, DEC will focus on bringing a disproportionate amount of diverse talent into this program (i.e. above 12.5% SSA, above 50% female, and from a broader variety of universities), to build a pipeline for a diverse cadre of future researchers.

**9. *What if the program does not fulfill its promise?***

DEC and HR will monitor whether the program can attract candidates at what salary, how successful the candidates are, and what participants say about the aspects of the program through a review after the first and second year. The review will be led by the HRBP in coordination with DEC leadership, Compensation, and HR Policy.

It is the aim of this program to act as a pilot and bring back insight and adjust as markets require and the data suggests.