

Recently the State Bank of Pakistan announced a vacancy for the post of a research analyst on a contract basis and at a negotiated salary (<http://www.sbp.org.pk/careers/2015/AD-EPRD.pdf>).

The opening was lucrative as the market-based salary on offer has no defined limits. However, it wasn't suitable for me as I don't have any political influence.

However, when I contacted my friends at the SBP, I was told that candidates had been selected long before the announcement of the vacancy and that the whole process was a sham.

They told me that in 2011 a similar attempt was made by an adviser to enhance his political connections by hiring some 'favourites'. However, the attempt was aborted when a newspaper highlighted the mala fide intentions behind the hiring process.

In a discussion that followed, my friends asked me some questions which I am sharing with the public. I hope the SBP management will have answers to the questions.

Every year the SBP hires the best candidates from the disciplines of finance and economics through SBOT programme at a well-defined salary package. The SBP provides the best training available to newly-inducted officers to increase their understanding of banking and economic research.

It is hard to imagine that a person outside the SBP can match these officers in terms of skill and acumen.

Then, why isn't the SBP looking for such officers within its ranks?

Most of the market analysts are MBAs with shallow knowledge of the working of an economy. Why does the Economic Policy Research Department fail to train its officers according to its requirement? If the SBP cannot train analysts properly, why are they being offered such a huge salary?

If good research is the objective, the SBP should have retained foreign-qualified PhDs. In the last four years about 40 such PhDs have left the SBP for being treated poorly.

Also, in the last 10 years almost all contract employees have been absorbed by the SBP after completion of their contracts, though the announcements had clear disclaimers.

The vacancy under discussion also mentioned that the contract employees would not be absorbed after completion of their contracts. However, there is implicit understanding within the management that inducted candidates will be absorbed as a permanent cadre, but at much better packages than their peers.

The SBP should clarify why they should adopt such practices.

Habibullah Panzai

Quetta

Published in Dawn, April 5th, 2015

Response to the Letter published in DAWN on 5th April 2015.

Apropos to the letter published in your newspaper regarding 'Hiring at SBP', SBP's view point is as follows.

State Bank of Pakistan has a transparent system of hiring under its Staff Regulations and approved guidelines. Primary induction, at the entry level is through various schemes such as State Bank's Official Training Scheme (SBOTS), Statistical Officers Training Program (SOTP) and Economic Analysts Training Program (ATP). In addition to these schemes, special skill and experience needs of various departments are met through open competition and transparent hiring through advertisement in largely circulated newspapers.

Further, like any other organization the Bank may need human resources to complete its time bound projects or other assignments. Meeting such needs on contract and negotiated salary is a market norm and is resorted to occasionally by the SBP. The vacancy referred to in the letter falls under this last category and its advertisement clearly mentions this while the hiring process is still in progress.

Abid Qamar
Chief Spokesman
State Bank of Pakistan

SBP's clarification

Dawn/ Letter to Editor

Apropos the letter 'Hiring at SBP' (April 5), the SBP's viewpoint is as follows:

The State Bank of Pakistan has a transparent system of hiring under its Staff Regulations and approved guidelines. Primary induction, at the entry level, is through various schemes such as State Bank's Official Training Scheme (SBOTS), Statistical Officers Training Programme (SOTP) and Economic Analysts Training Programme (ATP). Moreover, special skill and experience needs of various departments are met through open competition and transparent hiring through advertisement in largely circulated newspapers.

Further, like any other organisation the bank may need human resources to complete its time-bound projects or other assignments. Meeting such needs on contract and negotiated salary is a market norm and is resorted to occasionally by the SBP. The vacancy referred to in the letter falls under this last category and its advertisement clearly mentions this while the hiring process is still in progress.

Abid Qamar

Chief Spokesman

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