

B) STAFF NUMBER

- The national central banks (NCBs) participating in the European System of Central Banks (ESCB) lost a large part of their staff during the last 28 years. In 1979, the total number of employees rose to 75.000. Today, in the same 15 NCBS of the old ESCB is up to 49.539 including the ECB. If we will not count the ECB staff, the net loss in the 15 NCBs goes up to 24.094 i.e 32,13% in a period of 28 years. During the last five years (2002 – 2007), in a total of 33 examined European NCBs, the loss goes up to 16.363 employees i.e. 19,13% that means the restructure policies were accelerated.

- The major losses were detected in the Bank of England which in 1978 had 8.000 employees while nowadays employs only 1.830, in the Royal Bank of Sweden the staff number of which was decreased from 1.500 to 400 agents, in the Bank of Portugal which had 2.750 employees and now has 1.700. During the recent years the staff number of the two larger NCBs was considerably decreased. The Bank of France had more than 17.000 employees and now has only 12.000 while the Deutsche Bundesbank had about 16.000 employees and now has 11.750. The decrease of NCBs' staff number is expected to be continued during the 4 next years.

- As far as the new NCBs of the ESCB and the NCBs of the accession countries are concerned, our estimates is that their staff number is relatively lower in comparison to the NCBs of the Eurosystem with the exception of the NCBs of Poland. The same estimation stands for the five NCBs which don't belong yet in the group of accession countries. It should be noted that the National Bank of Jugoslavia in 2000 counted 8.701 agents and now its successor the National Bank of Serbia has 2.680. Profound restructuring processes are applied in the new NCBs of the ESCB such in the National Bank of Poland where the staff number is steadily decreased. However, we observe also in the NCBs of the Eurosystem, a slow but steady reduction of personnel. For example, it is expected that the Bank of Italy' staff number which was decreased from 9.300 to 7.800 will be further decreased to 5.000.

- The staff number of NCBs was diminished for the following reasons:
 - ▼ rapid progress regarding the introduction of new technologies
 - ▼ deregulation of the financial system and suppression of foreign exchange controls

▼transfer of banking supervision and State debt management from central banks to other institutions that it has happened in some countries

▼outsourcing of certain activities

▼privatisation of some industrial sites

▼closing of some branches and agencies

▼implementation of rationalisation policies by a large number of governors aiming to reduce the operating cost of their banks.

However, in some NCBs, under the pressure of trade unions, new activities were introduced and that had as consequence the limitation of staff number losses.

TABLE 2
NCBs and ECB STAFF NUMBER

Central Bank	Staff Number
EUROSYSTEM	
1) Deutsche Bundesbank	11.750
2) Bank of Greece	2.800
3) Bank of Finland	530

4) Banco de España	2.650
5) Central Bank and Financial Services Authority of Ireland	960
6) Banca d' Italia	7.800
7) Banque centrale du Luxembourg	204
8) De Nederlandsche Bank	1.800
9) Oesterreichische Nationalbank	1.150
10) Banco de Portugal	1.700
11) Banque Nationale de Belgique	2.048
12) Banque de France	12.000
13) Bank of Slovenia	387
● European Central Bank	1.343
EUROSYSTEM' TOTAL	47.122
ESCB' OTHER NCBs	
14) Bank of England	1.830
15) Danmarks Nationalbank	550

16) Sveriges Riksbank	400
17) Central Bank of Cyprus	350
18) National Bank of Poland	4.580
19) National Bank of Hungary	1.000
20) Czech National Bank	1.320
21) Bank of Estonia	255
22) Bank of Lithuania	830
23) Bank of Latvia	640
24) National Bank of Slovakia	1.300
25) Central Bank of Malta	322
26) National Bank of Romania	2.750
27) Bulgarian National Bank	1.100
ESCB' OTHER NCBs TOTAL	17.227
ESCB' TOTAL	64.349
ACCESSION COUNTRIES	

28) Croatian National Bank	550
ESCB + ACCESSION COUNTRIES' TOTAL	64.899
OTHER EUROPEAN NATIONAL CENTRAL BANKS	
29) Swiss National Bank	620
30) Bank of Norway	542
31) Central Bank of Iceland	110
32) National Bank of Serbia	2.680
33) Central Bank of Montenegro	300
5 OTHER EUROPEAN NATIONAL CENTRAL BANKS' TOTAL	4.252
TOTAL OF 33 NCBs + ECB	69.175
<u>2002</u> 33 NCBs + ECB STAFF NUMBER: 85.538 <u>PERIOD 2002 – 2007</u> STAFF LOSS IN 33 NCBs + ECB	- 16.387 i.e. 19,16%