

<h1>BROOKINGS</h1>		<i>Policy Title:</i>	
		<b>Conflict of Interest Policy</b>	
		<i>Policy No.</i>	1
<i>Responsible Office</i>	<b>Office of General Counsel</b>	<i>Issue Date/ Effective Date</i>	<b>02-12-08</b>
<i>Responsible Officer</i>	<b>General Counsel</b>	<i>Last Revision</i>	<b>03-30-09</b>

## 1.0 Summary

The Brookings Institution has adopted this *Conflict of Interest Policy* (the “Policy”) to provide guidelines and procedures for the identification and resolution of real, potential or apparent conflicts of interest that may arise with respect to the Institution’s employees and affiliates. The Policy details what constitutes a conflict of interest as well as the duties and disclosure requirements of employees and affiliates concerning matters such as relationships with other organizations or financial interests in businesses.

## 2.0 People Affected

This Policy applies to all Brookings employees and to all Brookings affiliates, regardless of location. For purposes of this Policy, “Affiliate” means any person who has a Brookings title but is not a Brookings employee.

## 3.0 Purpose

This *Conflict of Interest Policy* has been developed to ensure that every Brookings employee and affiliate, to the extent applicable, conducts business on behalf of the Institution with the best interests of the Institution in mind and to ensure that any real, potential or apparent conflicts of interest are identified and resolved. Conflicts of interest can arise naturally from an individual's engagement with the world outside the Institution, and the mere existence of a conflict of interest does not necessarily imply wrongdoing. Both actual conflicts and the appearance of conflicts can be harmful to the Institution and to the individual involved. Disclosure and consultation continue to be the best means for avoiding conflicts of interest. Conflict of interest situations are often complex and judgments may differ on whether or not a conflict in fact exists. Therefore, the goal of a policy of disclosure and consultation is to prevent Brookings personnel from inadvertently placing themselves in a position of conflict.

## 4.0 Policy Scope

This document is comprised of several parts, each of which serves a different purpose. First, the Code of Conduct and Ethics sets forth over-arching aspirations for the conduct of every member of the Brookings community. Second, the policy itself sets forth the rules governing conflicts of interest that Brookings personnel are expected to follow. Third, the Acknowledgement and Disclosure Forms are confidential, internal tools which serve several purposes. The forms provide an opportunity for Brookings employees and affiliates to review and acknowledge receipt and understanding of certain Brookings policies and the Code of Conduct and Ethics. They are also a management tool which enables relevant Institution personnel to understand the scope of

activities in which Brookings staff and key personnel, particularly scholars, are engaged. This information assists management in avoiding conflicts or the appearance of conflicts and in protecting the Institution's brand and goodwill through monitoring and setting forth criteria for the use of the Brookings name. Fourth, some illustrative examples of common conflicts of interest are described in order to provide further clarity, using "real world" examples. Finally, frequently asked questions about the Disclosure Forms are answered. This is an internal document and will evolve as new questions and answers are added.

## **5.0 Policy**

### **5.1 General Policy**

This Policy is intended to ensure that every employee or affiliate should be free from the influence of personal considerations when representing the Institution, engaging in transactions on behalf of the Institution, making recommendations relating to such transactions, or making decisions about such transactions. A conflict of interest may exist when an individual has a personal economic or political interest to an extent that it affects, or provides an incentive to affect, the individual's performance of his or her Brookings activities. Brookings employees and affiliates should also avoid any situation which might lead to loyalties becoming divided in a manner that could be detrimental to Brookings or present the appearance of a conflict of interest. If an actual, apparent or potential conflict of interest exists or develops, the affected Brookings employee or affiliate should fully disclose the relevant information to the greatest extent possible and, unless the conflict is waived in writing by the General Counsel, abstain from acting on behalf of Brookings with respect to the matter in which he or she has a conflict. If Brookings employees and affiliates have questions regarding compliance with this policy in specific circumstances, they may contact the General Counsel for an advance opinion.

### **5.2 Commitment Conflicts**

Outside employment, consulting,<sup>1</sup> and other interests must not negatively affect a staff member's judgments on work for or related to the work of Brookings. Moreover, any such employment, consulting and other interests must not require so much time as to materially affect a staff member's conduct of work for Brookings. In addition, staff may not engage in outside activities that directly compete with the core mission of the Institution or are in conflict with their Brookings responsibilities, regardless of the time they require, unless approved in advance in writing. For example, a full-time, resident Senior Fellow should not perform public policy research for another public policy research organization without approval. This does not proscribe any scholar from writing opinion pieces or columns, presenting speeches on the scholar's research subject (or other subjects), or serving on the board of other research organizations. A staff member who holds a position of responsibility with an external organization should inform the organization that it should not be construed to have any formal or informal relationship with Brookings simply because of the affiliation of the staff member with Brookings. In addition, when publishing, testifying or otherwise communicating, a staff member should indicate to the intended audience that the views expressed are those of the staff member and do not necessarily reflect the views of other staff members, officers or Trustees of the Institution.

A staff member who holds a position of responsibility with an external organization should inform the organization that it should not be construed to have any formal or informal relationship with Brookings simply

---

<sup>1</sup> For purposes of this document, "consulting" refers to proprietary research, analysis and writing undertaken on a per project or ongoing basis. It does not refer to single speeches about a scholar's research or experiences or to dissemination of previously published or publicly available information.

because of the affiliation of the staff member with Brookings. In addition, when publishing, testifying or otherwise communicating, a staff member should indicate to the intended audience that the views expressed are those of the staff member and do not necessarily reflect the views of other staff members, officers or Trustees of the Institution.

### **5.3 Financial Interest or Indebtedness**

A Brookings employee may not, except with written approval, have a material financial interest in, a significant indebtedness to, or a personal contract or understanding with, any person or entity whose business may be affected by the employee's actions on behalf of Brookings. A conflict of interest may exist if a staff member owns significant stock or equity in a commercial enterprise and that person's Brookings research or duties are closely related to the activity of the enterprise. If a researcher has significant stock or other equity interest in a commercial corporation or does outside consulting for the company, it may not be permissible for the Institution to receive funding from that organization for research conducted by that individual for Brookings (no selfdealing). Non-research staff members may need to recuse themselves from Brookings financial decisions involving the external commercial enterprise in which the employee owns stock or equity or has a consulting relationship. Staff members who enter into external consulting or other agreements must take care that these are not in conflict with the obligations under any sponsored grant or contract, or any other policies of the Institution.

### **5.4 Employment by or Receipt of Compensation from Others**

Except for teaching or consulting or with disclosure and consent pursuant to this Policy, no Brookings employee may acquire a material interest in, serve as a director, officer, or employee of, perform work or services for, or receive compensation (including substantial gifts, entertainment, services, or loans) from any person or entity which is a major supplier or service provider to Brookings; or, from organizations that directly compete with the core mission of the Institution.

### **5.5 Gifts and Entertainment**

Brookings selects and does business with individuals and entities on the basis of objective performance and business criteria. Accordingly, Brookings employees may not solicit or accept, or arrange for any other person to solicit or accept on the employee's behalf substantial: gifts; entertainment (including trips and tickets to sporting events); services; payments; or loans (except for payments or loans in the ordinary course of business) from any organization doing or seeking to do business with Brookings. Meals or refreshments served during business meetings and the acceptance of gifts or entertainment of nominal value (e.g., pens, novelty or promotional items, reasonable customer appreciation events) and the acceptance of entertainment or travel approved in advance pursuant to the procedures set forth in this Policy are excluded from this prohibition. Under no circumstance, however, should any gift or entertainment be accepted if it unduly influences or makes the recipient or other employees feel obligated to repay the other party with business or Brookings resources. Nothing in this Section 1.5 is intended to preclude Brookings staff from engaging in legitimate donor cultivation activities so long as such current or prospective donors respect the independence of the scholars and the Institution.

**5.6 Other Conflicts**

The commitment conflict addressed by Section 1.2 and the financial conflicts described in Sections 1.3 – 1.5 are examples of commonly encountered conflicts. Other conflict scenarios, however, are possible. Any effort to influence the Institution’s work or direct its resources could be a potential conflict. To maintain independence, decisions on the right way to arrive at answers as well as the answers themselves must remain in the hands of the scholars. If any circumstances arise, including inappropriate interference in the Institution’s research, that create the potential for loyalties of a Brookings employee or affiliate to become divided in a manner that could be detrimental to Brookings or could present an actual conflict of interest or the appearance of a conflict of interest, they must be disclosed and resolved pursuant to this Policy.

**5.7 Confidential Information**

Confidential information acquired by a Brookings employee or affiliate in the course of employment or affiliation with Brookings, including such information as non-public salary information, personally identifiable information or information or data that Brookings is obligated to keep confidential pursuant to law or agreement, shall not be released or disclosed without proper authorization to anyone not employed by Brookings unless ordered by a court or required by other legal proceeding or permitted pursuant to a written agreement. Confidential information obtained as a result of Brookings employment or affiliation may not be used for personal profit or gain. Conversely, confidential information obtained by Brookings employees or affiliates from outside activities (e.g., from consulting work) should not be shared with Brookings employees or used in Brookings work products without consent.

**5.8 Penalties for Failure to Comply with Policy**

Failure to comply with this Policy may result in sanctions, including a formal reprimand in one’s personnel file, adverse impact on one’s evaluation and any potential raises, and termination of one’s employment or affiliate status.

**6.0 Responsibilities**

**6.1 All Brookings Employees and Affiliates**

All Brookings employees, resident affiliates, and most non-resident affiliates must receive, read, understand and agree to adhere to this Policy; must disclose any actual, potential or apparent conflicts of interest if and when they arise; and, must complete the applicable form or acknowledge they have received and read it.

**6.2 Vice Presidents**

In addition to the duties imposed on all Brookings employees and affiliates, Vice Presidents must work with the Institution’s General Counsel and their Directors of Budget and Administration (or Administrative Associates) to disclose and satisfactorily resolve conflicts of interest when they arise.

### **6.3 Directors of Budget and Administration and Administrative Associates**

In addition to the duties imposed on all Brookings employees and affiliates, Directors of Budget and Administration (or Administrative Associates) must work with the Institution's General Counsel and their Vice Presidents to disclose and satisfactorily resolve conflicts of interest when they arise.

### **6.4 President and Vice President of Finance and Administration**

In addition to the duties imposed on all Brookings employees and affiliates, the President and the Vice President for Finance and Administration (or their designees) must work with the General Counsel to identify and satisfactorily resolve conflicts of interest when they arise and to confer with Trustees about the satisfactory resolution of conflicts of interest when they arise.

## **7.0 Implementation and Related Procedures**

### **7.1 Procedures for Disclosing Actual, Potential or Apparent Conflicts of Interest Internally**

Each year Brookings employees and resident affiliates will be asked to either complete a disclosure form or to acknowledge having received, read, understood and agreed to abide by this Policy and certain other policies. Non-resident affiliates who, in the judgment of the relevant Vice President, regularly use a Brookings title or are paid more than a nominal sum will also be asked to complete a disclosure form. Individual Vice Presidents may ask that prospective scholars complete a disclosure form prior to making an appointment and all scholars and affiliates will receive this policy and the applicable form upon joining Brookings. Each Brookings employee and affiliate has an ongoing duty to report any conflicts of interest that may arise. Conflicts of interest should be reported to the General Counsel, the relevant Vice President, and the Director of Budget and Administration (or Administrative Associate) for his or her program. Trustees will be asked to complete a similar form. All such disclosures will be treated in accordance with Brookings' *Internal Privacy Policy*.

### **7.2 Internal Procedures to Resolve Conflicts**

If, after disclosing a conflict, the General Counsel, relevant Vice President and relevant Director of Budget and Administration (or Administrative Associate) discuss the matter and determine that it is not, in fact, a conflict or that it is not material, the General Counsel may either waive the conflict or note, in writing, that a conflict does not exist. If those individuals discuss the conflict and determine that it is material, they may ask the affected Brookings employee(s) or affiliate to abstain from discussions and decisions involving the conflict and arrange for a disinterested staff member to act on behalf of the Institution with respect to the matter giving rise to the conflict.

If the General Counsel, relevant Vice President and relevant Director of Budget and Administration (or Administrative Associate) cannot agree on a satisfactory resolution of the matter giving rise to the conflict or if the matter is, in the reasonable judgment of any one of them, significant, any one of them may refer the matter to a committee comprised of the President or his or her designee, the General Counsel, and the Vice President for Finance and Administration or his or her designee. Any one of these individuals may refer the matter to the Committee on Public Responsibility and Ethics for final resolution.

If the affected individual is a Vice President, that person shall recuse himself or herself from the discussions and the matter shall go directly to the President or his or her designee, General Counsel and Vice

President for Finance and Administration or his or her designee. In the event that the President, General Counsel, or Vice President for Finance and Administration is the employee with the conflict, the matter will be referred to the Committee on Public Responsibility and Ethics.

If the person with a conflict is a “Disqualified Person” as that term is defined in the Internal Revenue Code, careful documentation of the conflict resolution process will be required. In addition, the transaction may be reported on the Institution’s Form 990 (the annual informational tax return).

**7.3 Procedures for External Disclosure of Actual, Potential or Apparent Conflicts of Interest**

As a matter of general principle, Brookings scholars—both employees and affiliates—should periodically review their biographies or CVs on the Institution’s website to determine whether or not any ongoing board membership, consulting arrangement or other activity or source of income should be included. Similarly he or she should consider whether or not any activities or relationships should be disclosed to the publisher in connection with the submission of an article, op-ed or other piece of writing. The Communications Office can assist scholars in making this determination and in conforming any such disclosure to the policies of the publication. While the Institution relies first on scholars to monitor themselves, a scholar’s program Vice President may request that an activity or relationship be disclosed on the scholar’s web biography or CV. Similarly, the Institution’s General Counsel, in cooperation with the program Vice President, may request that an activity or relationship be disclosed.

**8.0 Supporting Forms/Documents**

- *Annual Acknowledgement of Conflict of Interest Policy (General)*
- *Annual Disclosure Statement of Outside Interests (Scholars and Officers)*
- *Annual Disclosure Statement of Outside Interests (Administrative and Financial Personnel)*
- *Examples of Conflicts of Interest*
- *Frequently Asked Questions*

**9.0 Approvals**

Approved by Steering Committee December, 2007.

**10.0 Distribution**

All programs.

**ANNUAL ACKNOWLEDGEMENT**  
**All Personnel**

I have received and read, understand and agree to abide by *Brookings Code of Conduct and Ethics*, *Brookings Conflict of Interest Policy*, *Brookings Internal Privacy Policy*, *Brookings Policy on Post-Employment Restrictions* and *Brookings Policy on Nonpartisan, Independent Research*. I understand that the Policies are available on the intranet and may be revised periodically. I understand that my duty to disclose pursuant to the *Conflict of Interest Policy* is ongoing and agree to immediately disclose any actual, potential or apparent conflict of interest that should arise.

---

Signature

---

Name

---

Date

**ANNUAL DISCLOSURE STATEMENT OF OUTSIDE INTERESTS**  
**Scholars and Officers**

As explained in the *Brookings Conflict of Interest Policy*, to monitor for conflicts of interest and provide guidance with regard to specific activities, the Institution requires scholars and officers to file an annual disclosure statement of their outside activities and employment. Such statements must be completed annually and shall be kept confidential. The relevant policies are available on the intranet.

To avoid potential misunderstandings between the Institution and its scholars and officers, you are encouraged to err on the side of disclosure in completing this form. Disclosing the existence of a relationship does not imply a conflict or any impropriety; it simply ensures that we are taking the necessary steps to safeguard the integrity of our research. Please submit this completed and signed form, with any supplemental pages, to your program director.

- I. Please list outside employment, consulting, and other activities, both paid and unpaid (board memberships, advisory committee memberships, speaker's bureau affiliations, editorial board memberships, etc.):**
  
- II. Please list the sources of any payments for a single activity or engagement that are (a) reasonably related to your research and (b) for which you or a member of your immediate family\* received compensation worth \$10,000 or more during any year in the past three years (36 months) or for which you reasonably anticipate receiving compensation worth \$10,000 or more in the next 12 months:**
  
- III. Please list any business in which (a) you have or a member of your immediate family has (to the best of your knowledge) a 5% or greater equity interest, *excluding* passive investments such as dividends from stocks, bonds, mutual funds or payments from REITS or hedge funds (in which, to the best of your knowledge, you do not own 5% or more) and (b) is reasonably related to your research:**
  
- IV. Have you played an *active, exclusive* role in anyone's campaign for public office, including campaigns for local and state positions as well as federal positions? If you have, or if you reasonably anticipate playing such a role in the next 12 months, please explain below. Please do *not* list activities that are non-exclusive, such as providing information available to anyone who asks, or relatively modest activities done in your personal capacity, such as making contributions.**

\* For purposes of this Disclosure Form, the phrase "immediate family" includes domestic partners, spouses, and dependent children—people with whom you share a household, whose financial interests are intertwined with your own and about whose finances you have knowledge or reasonably should have knowledge.

I have received and read, understand and agree to abide by *Brookings Code of Conduct and Ethics, Brookings Conflict of Interest Policy, Brookings Internal Privacy Policy, Brookings Policy on Post-Employment*

*Restrictions and Brookings Policy on Nonpartisan, Independent Research.* I understand that the Policies are available on the intranet and may be revised periodically. I understand that my duty to disclose pursuant to the *Conflict of Interest Policy* is ongoing and agree to immediately disclose any actual, potential or apparent conflict of interest that should arise.

---

Signature

---

Name

---

Date

**ANNUAL DISCLOSURE STATEMENT OF OUTSIDE INTERESTS**  
**Financial and Administrative Personnel**

As explained in the *Brookings Conflict of Interest Policy*, to monitor for conflicts of interest and provide guidance with regard to specific activities, the Institution requires certain financial and administrative personnel to file an annual disclosure statement of their outside activities and employment. Such statements must be completed annually and shall be kept confidential. The relevant policies are available on the intranet.

To avoid potential misunderstandings between the Institution and its financial and administrative personnel, you are encouraged to err on the side of disclosure in completing this form. Disclosing the existence of a relationship does not imply a conflict or any impropriety; it simply ensures that we are taking the necessary steps to safeguard the integrity of our research. Please submit this completed and signed form, with any supplemental pages, to your program director.

- I. Please list outside activities, employment, board memberships or consulting arrangements for which you receive compensation in excess of \$10,000 or for which you reasonably anticipate receiving compensation in excess of \$10,000 in the next 12 months.**
- II. Please list any business in which (a) you have or a member of your immediate family\* has (to the best of your knowledge) a 5% or greater equity interest, *excluding* passive investments such as dividends from stocks, bonds, mutual funds or payments from REITS or hedge funds (in which, to the best of your knowledge, you do not own 5% or more):**

I have received and read, understand and agree to abide by *Brookings Code of Conduct and Ethics*, *Brookings Conflict of Interest Policy*, *Brookings Internal Privacy Policy*, *Brookings Policy on Post-Employment Restrictions* and *Brookings Policy on Nonpartisan, Independent Research*. I understand that the Policies are available on the intranet and may be revised periodically. I understand that my duty to disclose pursuant to the *Conflict of Interest Policy* is ongoing and agree to immediately disclose any actual, potential or apparent conflict of interest that should arise.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\* For purposes of this Disclosure Form, the phrase “immediate family” includes domestic partners, spouses, and dependent children—people with whom you share a household, whose financial interests are intertwined with your own and about whose finances you have knowledge or reasonably should have knowledge.

## EXAMPLES OF CONFLICTS OF INTEREST

- A person employed by Brookings owns (individually or through family, a partnership or a limited liability company) an office building. Brookings seeks to lease space in the building. If the Brookings employee were involved in the transaction or became aware of it, he or she would be obligated to disclose the potential conflict of interest. Also, he or she might be asked to abstain from any discussions or decisions about whether or not Brookings enters into a lease for the premises.
- A person employed by Brookings arranges to receive 20% of any amount Brookings spends with a caterer for an off-site event. The money is personal monetary gain to the employee in exchange for arranging for Brookings to use the caterer. This is clearly forbidden under all circumstances. (No “kick-backs”).
- A Brookings Nonresident Sr. Fellow sits on the board of a major nuclear power generating company. He or she writes op-eds decrying the use of coal and promoting the use of “clean” energy, including nuclear energy. A scholar in this position (a) should have already disclosed his board membership and (b) should work with his Vice President or the person designated by his program Vice President and the General Counsel to consider whether someone with such a conflict should go forward with such an op-ed. If, after appropriate consultation, the decision is made to go forward, the scholar should work with his or her program, the Office of Communications and/or the editorial page editor of the newspapers to make sure that all relevant parties understand the conflict and it is disclosed in the manner dictated by the paper’s policy.
- A Brookings Senior Fellow who does research on military affairs and the war in Iraq makes a speech to a veterans group about his recent book on the toll the Iraq war is taking on U.S. military preparedness. He is paid a \$7,000 honorarium for the speech. Receiving a relatively modest one-time payment for a single speech about research already conducted, absent other circumstances, does not constitute a conflict of interest and, given the amount of the honorarium, need not be reported.
- A Brookings Senior Fellow who does research on military affairs and the war in Iraq is commissioned by a veteran’s group to undertake a major study how the war in Iraq is impacting U.S. military preparedness. She will be paid \$100,000 for the report. Given the size of the consulting arrangement and the fact that it is directly related to the Senior Fellow’s work for Brookings, she should disclose this proprietary consulting arrangement pursuant to this policy, consider whether or not the arrangement should be disclosed on her web-bio or web-CV and otherwise work with her Vice President and others in the Institution to put safeguards in place to ensure the independence of the scholar and the Institution.
- An H.R. professional’s domestic partner is a majority shareholder in Acme, Inc., a small corporation that advises businesses on setting up benefits plans. The Steering Committee directs H.R. to work with a consultant to review the Institution’s benefit offerings and consider changes. A research Vice President specifically suggests that H.R. work with Acme, Inc. If and when the H.R. professional learns that Acme, Inc. has been recommended, he should alert the Director of Human Resources, the General Counsel and the H.R. administrator and refrain from any discussions about whether or not to contract with Acme, Inc.
- A Brookings research associate in the Foreign Policy Studies program “moonlights” doing research on the same region of the world for a scholar at the Council on Foreign Relations. This may or may not be a

conflict, but the research associate's obligation under the Policy is to call management's attention to what he or she is doing and get formal approval to continue.

- A Brookings Senior Fellow is invited to join a \$100,000 donor at the donor's vacation home in Telluride to ski during the Christmas holidays. The Institution is cultivating the donor to make an eight-figure endowment gift. The donor makes it clear to the scholar that she has invited "a few friends" to a dinner on Christmas Eve and that she hopes the scholar will "say a few words" about his latest manuscript. The scholar informs the relevant Development and Executive Office personnel, who provide additional information to the scholar about the donor's interests and affiliations. Because the scholar is engaging in legitimate donor cultivation, he does not have a conflict of interest.
- A Brookings Nonresident Senior Fellow is invited to fly on the private plane of a \$1 million Brookings donor to watch a Patriots game at Gillette Stadium in Massachusetts. The donor has expressed interest in the scholar's Brookings project, but the scholar does not inform the Development or Executive Offices. At the game, the scholar presents the donor with a proposal to start a competing think-tank, led by the scholar and bearing the donor's name. The scholar has violated the Conflict of Interest Policy.
- A Brookings Human Resources employee offers to sell 300 names and social security numbers to a marketing company. This is clearly use of confidential information acquired in the course of Brookings employment for personal gain and not permitted under the policy. It may also be unlawful.
- Pursuant to a work plan agreed upon with his program Vice President and Director, a Brookings scholar has written a series of papers for presentation at a conference and subsequent publication on the website. He is approached by a commercial publisher to expand upon his papers by writing a book on the same topic. After discussing it with the Vice President and Director of his program, he accepts the offer and receives a \$25,000 advance from the publisher. This is not a violation of the Conflict of Interest Policy. While the information that led to personal gain was acquired through his Brookings employment, he fulfilled his obligation to the Institution to produce a series of papers and the information was not confidential because the contents of the book were already public or could have been public if the scholar had written a book, which is more expansive, rather than a series of papers.

## **FAQs about the Brookings Conflict of Interest Policy and Associated Forms**

**Q. *Why do we have to do these disclosure forms every year?***

**A.** All scholars, including resident affiliates, most non-resident affiliates, officers, and employees with purchasing, contract approval or other authority giving them discretion in the disposition of the organization's resources are asked to complete the form. The forms are different for scholars/officers and administrative staff, but both seek to inform the Institution about any activities on the part of its personnel that may present a possible conflict of interest. In addition, the form for scholars and officers is also intended to inform the Institution's management about political activities to ensure that we adhere to our non-partisanship policy and to give program management a general sense of scholars' and officers' outside commitments to help avoid any potential conflicts. Other Brookings personnel will be asked to acknowledge that they have received and read the policy.

**Q. *I understand that these are confidential and only used internally, what about things that should be disclosed publicly?***

**A.** Scholars are asked to consider disclosing relevant items on their CVs or bios posted on the Brookings website. If you are unsure about what to disclose, please contact your program Vice President. He or she will work with you to identify items that may be appropriate to include on your on-line CV or bio. The Institution's General Counsel, in consultation with your program Vice President, may also make recommendations from time to time about items to disclose. Along similar lines, when you submit an op-ed or another short piece that doesn't go through the program's formal review process, please confer with Communications about whether or not any of your affiliations or activities should be disclosed to the publisher.

**Q. *What time period is covered by the forms?***

**A.** Unless the question specifies otherwise, your answers should cover the fiscal year in question and be current as of the date you complete the form. Some questions may ask you to "look back" or estimate future earnings 12 months into the future. Brookings's fiscal year runs from July through June. For example, Fiscal Year 2020 runs from July 1, 2019 through and including June 30, 2020.

**Q. *If my situation changes during the year, do I have to complete a new form?***

**A.** The duty of disclosure is an ongoing one, so if a potential or apparent conflict arises during the year (you take on significant new teaching or consulting activities, for

example) you should inform your program Vice President and the General Counsel. An e-mail to your program Vice President with a copy to the General Counsel is sufficient to fulfill this duty to disclose.

**Q. *How is my confidentiality protected?***

**A.** These forms will be treated with the utmost confidentiality. Your research program will designate a person to collect the forms—usually the same person who collects your work plans. You are encouraged to deliver the form to the collector in person, in a sealed envelope labeled “Confidential: Annual Disclosure.” Please do not put it in the collector’s mailbox without an envelope. The collector designated by your program will separate the forms from your work plan/self-appraisal document (if they are delivered together) and keep the forms in a locked drawer until he or she delivers them to your program Vice President. The program Vice President or his or her designees (often the program Deputy Director or Director of Budget and Administration) will:

1. Review the forms;
2. Follow up on any questions he or she might have;
3. If the program desires to keep copies, the collector will make copies; and
4. Deliver the originals to the General Counsel, who will keep them in a locked file.

If the Vice President of the program believes that something disclosed on your form may constitute a conflict of interest, he or she will contact the General Counsel to determine how to proceed. The General Counsel may follow-up on specific questions or issues directly with scholars, with program Vice Presidents or with the Vice President of Finance and Administration, the President or their designees (possibly including two members of senior management forming an *ad hoc* committee with whom the General Counsel may confer from time to time about managing conflicts).

**Q. *In Section III (scholars and officers only), does making a financial contribution to a party, a candidate or candidates need to be disclosed?***

**A.** No.

**Q. *What about canvassing for a candidate on my own time (Section IV scholars and officers only)?***

**A.** No.

**Q.** *What about serving as campaign treasurer or unpaid spokesperson for a candidate?*

**A.** Yes.

**Q.** *Do you want to know about sole proprietorships or partnerships set up to defray the tax burden of consulting?*

**A.** Yes.

**Q.** *Who's a member of my "immediate family"?*

**A.** The phrase "immediate family" includes domestic partners, spouses, and dependent children—people with whom you share a household, whose financial interests are intertwined with your own and about whose finances you have knowledge or reasonably should have knowledge.

**Q.** *I don't know what investments my children have, do I really have to go ask them about their finances?*

**A.** No. The question is qualified by the phrase "to the best of your knowledge," which means that if you don't know or shouldn't reasonably be expected to know, you may answer "To the best of my knowledge, none," or something similar. The question also references "dependent" children, which would exclude adult children who are no longer living with you and who are no longer in college (and presumably still dependent on you). You do not have to investigate your relatives' finances. Most spouses or domestic partners, however, know or reasonably should know about one another's finances.

**Q.** *Do you want to know about interest or dividend payments in excess of \$10,000 if the source of the interest payments or dividends is a mutual fund, bank account, real estate investment trust, or other passive investment vehicle?*

**A.** If, to the best of your knowledge, you don't have a 5% or greater interest in the business (i.e., if you're just one of many anonymous investors), no. If it is a trust and you have no control over investments, no. If it is small business (e.g., a real estate company) and you play or could play an active role, yes.

- Q.** *How does the Brookings Conflict of Interest Policy apply to the circumstance of a scholar/attorney providing legal advice as an outside activity in his area of scholarly expertise?*
- A.** Legal codes of ethics govern the relationship between an attorney and his or her client, and the scholar/attorney will have certain obligations to protect the client's interests. If a situation were to arise where the interests of the client were at odds with the Brookings activity of the scholar, then the scholar would be expected to address the matter in a manner that did not compromise the independence of his or her scholarship. Depending on the facts and specific circumstances, this may be accomplished through (1) disclosure of current and anticipated future Brookings scholarly activity to the client and, if appropriate, a conflict waiver by the client, (2) through recusal from the legal matter, (3) by not undertaking scholarly activity in certain areas, or (4) by other solutions that preserve the independence of any scholarly activity that would be undertaken as a Brookings employee.