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REPORT OF THE UNITED NATIONS JOINT STAFF PENSION BOARD

Report of the Advisory Committee on Administrative and Budgetary Questions

1. The Advisory Committee on Administrative and Budgetary Questions has reviewed the report of the United Nations Joint Staff Pension Board to the General Assembly at its twenty-ninth session. 1/ In the following paragraphs the Committee submits its comments and recommendations on:

Part I: Adjustment of benefits.

Part II: (a) Entitlements of males and females under the Regulations of the Fund;

(b) Size of the Committee of Actuaries;

(c) Coverage of part-time staff;

(d) Emergency Fund;

(e) Administrative expenses;

(f) Other matters considered by the Board;

(g) Financial statements of the Fund for the period ending 31 December 1973 and report of the Board of Auditors.

1/ Official Records of the General Assembly, Twenty-ninth Session, Supplement No. 9 (A/9609).

Part I

Adjustment of benefits

(a) History

2. Originally there was no provision for adjustment of benefits in payment to compensate either for inflation or for the effect of changes in currency rates. In 1960, the Pension Review Group consisting of independent governmental experts recommended a 1 per cent adjustment of pensions in payment in recognition of cost-of-living increases. In 1966 a more elaborate system of adjustment was introduced by resolution 2122 (XX) (subsequently modified by resolution 2887 (XXVI)) whereby on 1 January each year benefits in payment were adjusted by reference to a pension adjustment index. That index was calculated by reference to movements of the post adjustment element in the pensionable remuneration of Professional staff 2/ averaged over a period of three years. While such a system sufficed at the time, it did not prove sufficiently responsive to the rapid changes in the post adjustment classification of duty station which have occurred in recent years because of the acceleration of inflationary trends and frequent exchange fluctuations.

3. In order to make the system more responsive to such changes, a new index was introduced with effect from 1 January 1974. The application of the new index, which reflects changes in the weighted average of post adjustments (WAPA), increased all pensions in payment by just over 20 per cent.

4. Coupled with the introduction of the new system, a one-time transitional adjustment of 30 per cent was made to cover the average loss attributable to the insufficiency of the old index during the three years 1971, 1972 and 1973. The transitional adjustment was applied only to the first $4,000 of annual benefit and the full 30 per cent was only granted to beneficiaries who separated from the service before 1 January 1973. Lower percentages were applied to benefits which came into payment during the course of the year 1973. It was, moreover, understood that no adjustment other than that deriving from the new index would be payable after 31 December 1973.

5. Effect to the above arrangements was given by General Assembly resolution 3100 (XXVIII), which also prescribed that the new index should apply during a period of three years from 1 January 1974. That prescription conformed to the procedure adopted since 1965 whereby all provisions for cost-of-living adjustments of benefits in payment have been made on the understanding that they would be

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2/ The pensionable remuneration of staff in the Professional and higher categories consists of the gross base salary plus an adjustment equal to 5 per cent of gross salary for each 5 per cent rise in the weighted average of post adjustments (WAPA) (calculated twice yearly).

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reviewed at three-yearly intervals. This provision for triennial review had its origin in the desire of the membership to ensure that the solvency of the Pension Fund was not threatened by the additional payments in such a way as to require additional contributions from Member States.

6. Before recommending to the General Assembly that the new system of adjustment (subsequently adopted) be based on the weighted average of post adjustments, the Joint Staff Pension Board had in 1973 considered whether the selective scheme adopted by the International Bank for Reconstruction and Development and the International Monetary Fund might, with advantage, be followed. For the reasons given in the following extracts from its report to the General Assembly at its twenty-eighth session, the Board rejected that approach:

> "After fully considering this approach, the Board finally decided against recommending it to the General Assembly. While the scheme undoubtedly is designed to protect the pensioner against exchange loss, without providing compensation for those not so affected, it nevertheless includes features, some imponderable, which in the Board's view outweigh its advantages. Among such features is that it would represent a major departure from the existing world-wide system of equal contributions irrespective of duty station and equal pensions irrespective of country of residence; it would involve a fragmentation of the scheme which could lead increasingly towards pressures to meet special situations of various kinds other that those arising from currency changes; it would most likely have to be accompanied by a restriction on the currency options open to pensioners, which might involve hardships; two pensioners with similar service records retiring to the same country at different times might receive significantly different pensions depending on the exchange rate at the date of award; and the Fund's larger number of pensioners and currencies, at altering rates of exchange, might produce cost increases and actuarial and investment problems of uncertain magnitude. There would also be complex and costly administrative implications.
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> "The Board accordingly recommends the retention of the existing principle of averaging, with equal percentage adjustments for all pensions, but with modifications to the system to enable it to respond to changes more sensitively than in the past. The system would continue to operate without necessarily providing full compensation for all cost-of-living increases, including those due to currency revaluations, but by virtue of the increased speed of its reaction to events would provide a realistic measure of compensation for those directly affected, without disproportionately increasing pensions elsewhere." 3/

7. When the matter was discussed in the Fifth Committee last year, delegations were not fully convinced that the above objections were insurmountable, and when

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3/ *Official Records of the General Assembly, Twenty-eighth Session, Supplement No. 9* (A/9009 and Corr.1), vol. I, paras. 19 and 20.

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approving the new system the General Assembly asked the Board to undertake an in-depth study of alternative methods of adjusting pensions. The relevant part of the resolution (section III of resolution 3100 (XXVIII)) reads as follows:

"Study of alternative methods of adjusting pensions

"1. Notes the decision of the United Nations Joint Staff Pension Board to continue the study of alternative methods of adjusting pensions, with particular reference to selectivity;

"2. Requests the Board to carry out an in-depth study on various selective systems designed to compensate for currency changes and inflationary movements in the countries of residence of pensioners and to explain the administrative and financial implications thereof;

"3. Requests the Board to report thereon to the General Assembly at its twenty-ninth session."

(b) The Board's proposal

8. The Board proposes that the existing system of adjustment of benefits should continue to apply to all beneficiaries - past and future - unless and until they opt for a new system. That new system is termed by the Board the Consumer Price Index (CPI) system. The basic concept is quite simple. Pension adjustments would be determined according to the proved country of residence of the beneficiary and would provide for an initial pension expressed in the currency of that country calculated at the time of retirement and adjusted afterwards in proportion to CPI changes in the country of residence.

9. Beneficiaries could exercise their option either at the time of separation or subsequently on giving three months' notice. It would be a one-way option so that beneficiaries who chose the CPI system would not be allowed to revert to the WAPA system. For the purpose of calculating the initial pension in local currency, the rate of exchange would be the average of the rates prevailing in the 12 months preceding separation. That rule would apply to beneficiaries who separated on or after 1 January 1975 and chose the CPI system from the date on which their pension first became payable. It would also apply in modified form to existing pensioners who chose the CPI system from the date of its introduction. The rule would not, however, apply to pensioners who retired after the CPI system had become effective but did not exercise their option until a later date. In that case their pensions would be established in local currency at the exchange rate current at the time they exercised their option.

10. Once the basic benefit had been determined in local currency in the manner described in the previous paragraph, it would be adjusted by using the official consumer price index for the country of residence. In the absence of such an official index other means would be devised for measuring cost-of-living changes. There would be a three-month time lag in applying the index to benefits.

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11. The above are the essentials of the scheme proposed by the Board. Further details regarding its application are contained in annex V of the Board's report.

(c) The Advisory Committee's observations

12. Resolution 3100 (XXVIII) (see para. 7 above) did not envisage any early change in the system of adjustment approved by the General Assembly as recently as last year. The Board has, however, sought to justify going beyond the request for a study by reference to subsequent economic developments. The Board asserts that those developments have had such an effect on the purchasing power of benefits in payment as to require further remedial action; hence its new proposal.

13. The Advisory Committee ascertained that during the year which elapsed between the last two meetings of the Board (i.e., between July 1973 and July 1974) changes in the rates of exchange as between the US dollar and the major European currencies were not such as to invalidate the scheme proposed by the Board and adopted by the General Assembly last year. This will be evident from the details of the US dollar/Swiss franc exchange rate contained in annex I to this report. And while it is true that, as stated by the Board in paragraph 21 of its report, there had been a further substantial erosion of purchasing power in almost all countries, the WAPA index was not insensitive to that factor. For example, between 1 October 1973 and 1 July 1974 that index rose by 6.4 per cent.

14. It does not appear to the Advisory Committee, therefore, that the Board had in July 1974 an overwhelming case for proposing a further change in the system this year. The Committee notes, however, that at 1 November 1974 several European currencies (including the Swiss franc) (see annex I) had strengthened vis-à-vis the US dollar and that the Administrative Committee on Co-ordination has lent its support to the Board's proposal (A/C.5/1626). The Committee bore these developments in mind when examining the Board's proposal.

15. The Advisory Committee recognizes that pensioners who opted for the CPI system would have more certainty of protection against erosion of their purchasing power than they have under the WAPA system. They would be insulated against the effect of currency fluctuations occurring after their retirement and their pensions would be adjusted according to variations in the local cost of living. It should, however, be noted that while the CPI system would preserve their original purchasing power, it would not, and does not purport to, redress inequalities of purchasing power as between pensioners of the same status resident in different countries. The Board recognizes this fact in paragraph 42 of its report.

16. That consideration apart, other problems arise in connexion with the Board's proposal. The first is of a conceptual nature and derives from the Board's insistence that the present WAPA system should be retained for those who do not opt for the CPI system. In support of that proposal the Board submits that once a regular level of income has become built into a pensioner's standard of living, it should not be reduced merely because the system has changed. There is substance in that argument, even though it can be said to be inconsistent with the temporary nature of the pension adjustments implicit in the triennial review of the General

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Assembly authority (see para. 4 above). It does not, however, follow from that argument that a pensioner who has received unwarranted benefits from the operation of the WAPA system should not only keep those benefits but should in future receive additional benefits of a like kind. That such unwarranted benefits do arise under the WAPA system is implicit in a system which relies on averaging; this is recognized in paragraphs 21 and 22 of the Board's report. So long as an averaging system is applied universally, such a situation is tolerable always provided the individual losses and gains remain within reasonable bounds. It becomes much more difficult to defend, however, if those who are under-compensated are allowed to opt out of the system while those who are over-compensated remain within it.

17. The second problem arising from the Board's report is of a more practical nature. It stems from the fact that although those who opted for CPI would have their pensions adjusted by reference to a local index, the remuneration on which their pension was based would continue to be adjusted by reference (albeit indirectly) to the WAPA index. 4/ This, coupled with the impact of exchange rate fluctuations, could produce serious inequalities between pensioners resident in the same country, who although they were of equal status at the time of retirement, had retired on different dates. And it is particularly difficult to defend a situation in which an official retiring at a later date might receive substantially less than his colleague of like rank who retired some years previously. A striking example of such an occurrence is found in the table contained in annex II of this report. It shows that under the CPI system an officer who was at the top of the P-5 grade and retired in Switzerland on 30 December 1970 after 20 years' service would be in receipt of a pension of 54,178 Swiss francs on 1 January 1975. A colleague of identical rank and the same length of service who retired on 1 January 1975 would receive 44,134. That is to say, the earlier retiree would on 1 January 1975 draw about 23 per cent more than his colleague, and one of the fears which led the Board to reject a selective system last year would be realized. The discrepancy is nearly 30 per cent if one compares two officers separated on 31 December 1972 and 1 January 1975 respectively. The same annex also discloses other consequences of the scheme, which appear to be unpredictable. Thus, pensioners who separated in recent years and opted for the CPI system would receive more than they would have been entitled to had that system been in operation since the date of separation. Presumably this is the result of superimposing CPI upon the special adjustments of pension approved by the General Assembly in 1972 and 1973. It is hard, therefore, to escape the impression that there must be some element of double counting here, particularly when it is seen that even in those countries where the WAPA system has over-compensated, additional payments would be due to pensioners who opt for CPI.

18. The Advisory Committee also notes that most of the other concerns expressed by the Board last year (see para. 6 above) would also still be present under the proposed scheme, but these are perhaps of a less serious nature.

4/ See foot-note 2 above.

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(d) The Advisory Committee's conclusions and recommendations

19. In the light of the foregoing considerations, the Advisory Committee has reservations about the Board's proposals. Had the Board complied more strictly with the request contained in resolution 3100 (XXVIII), we might not now be faced with a scheme which appears to be born of expediency. The Committee is particularly concerned that it has not proved possible to devise a unified system. The dual system advocated by the Board not only faces pensioners with a difficult choice, the outcome of which depends on unpredictable events, but brings in its train administrative complications.

20. Accordingly, the Advisory Committee recommends that the General Assembly should request the Board to resume its consideration of the question with a view to establishing a unified and durable scheme which would meet as logically and equitably as possible the interests of all pensioners and which could be financed without adding to the current or potential financial liability of the membership.

21. At the same time, the Committee recognizes that the cost of the scheme proposed by the Board is relatively small in actuarial terms and that it is favoured by the participants. Pending the outcome of these further studies, and in the absence of a better alternative, the Advisory Committee would not therefore press its objections to the introduction of the Board's proposal provided the major inconsistency described in paragraph 17 above is overcome. This could be achieved by prescribing that no beneficiaries who opt for the CPI system will receive more than they would have done had their date of separation been 1 January 1975. The Advisory Committee suggests that the General Assembly may wish to proceed accordingly.

22. The existing scheme of pension adjustment is due for review in 1976 and any adaptation of that scheme which may be approved now should be reviewed at the same time. The Board will no doubt bear this in mind when re-examining the matter and submitting proposals for a unified scheme to replace these transitional arrangements. Full account should also be taken of the actuarial review of the Pension Fund which is due to be completed in 1975.

Part II

(a) Entitlements of males and females under the Regulations of the Fund

23. Article 36 of the Regulations of the Fund now provides that a widower's benefit is payable only where the surviving male spouse satisfies the Board that he cannot support himself or if the deceased spouse had elected to reduce her own entitlement by an amount equal in actuarial value to the widower's benefit in question.

24. In paragraphs 51 to 53 of the report the Board proposes to extend the scope of article 36, in the manner stated in annex VII, to provide also for the payment of a widower's benefit where a female participant dies in service or has been

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retired for disability. The Board describes that proposal as a first step towards ultimate full alignment of entitlements in keeping with the decision of principle taken by the Board in 1973.

25. The cost of the proposal in lump-sum actuarial terms is estimated by the Board at about $2.1 million (as against approximately $10.3 million were the differentiatiation on grounds of sex to be removed for death in all circumstances). The Board intends to review at its next session the further measures that can be taken within the Fund's own resources to implement, as soon as possible, the principle of equality.

26. The Advisory Committee recommends acceptance of the Board's proposal to amend article 36 of the Regulations of the Fund in the manner indicated in annex VII to the Board's report.

(b) Size of the Committee of Actuaries

27. In paragraph 43 of its report to the General Assembly at its twenty-eighth session (A/9274), the Advisory Committee suggested that the size of the Committee of Actuaries might be increased from three to not more than six, so as to give it a broader basis, in view of the continuing growth of the Fund and its system-wide operation.

28. The Committee notes from paragraph 55 of the Board's report that the Board is proposing that the number of members of the Committee of Actuaries be increased from three to four and that article 9 of the Regulations be amended accordingly. The Committee considers that the Board should continue to keep under review the question of the size of the Committee of Actuaries.

(c) Coverage of part-time staff

29. The Advisory Committee has no objection in principle to the Board's proposal in paragraphs 57 to 59 of its report that the regulations of the Fund be amended in the manner stated in annex VII to provide for the participation in the Fund of part-time staff. The Committee is of the view, however, that before coverage can be extended to such staff there will be need to define - either in the administrative rules of the Fund or in the Staff Regulations and Rules of the participating organizations - what is meant by pensionable part-time service. Presumably the intent of the proposal is to extend coverage to persons employed on a part-time basis under contracts for more than one year, and not to persons employed full-time on short-term contracts (such as "free-lance" conference staff, even though the latter may on occasion be employed by one or several participating organizations for more than half a calendar year). The Advisory Committee also draws attention to the fact that the minimum benefit payable to former part-time staff would be half the minimum entitlement of former full-time participants, and as such might fall short of what is needed to meet the necessities of life; failure to appreciate this point in advance might lead to dissatisfaction on the part of future beneficiaries who had been employed on a part-time basis.

(d) Emergency Fund

30. The Advisory Committee has noted the observations in paragraphs 60 to 62 of the Board's report and has no objection to the proposal that for an experimental period of one year the Board should be authorized to supplement the voluntary contributions to the Emergency Fund by an amount of up to $50,000.

(e) Administrative expenses

31. In section II of resolution 3100 (XXVIII) of 11 December 1973, the General Assembly approved an amount of $1,664,300 (net), chargeable directly to the United Nations Joint Staff Pension Fund, for the administrative expenses of the Fund in 1974.

32. In paragraphs 63 and 68 the Board submits supplementary estimates for 1974 in an amount of $96,800 (net). Nearly half that amount is attributable by the Board to salary increases. The other contributing factors are listed in paragraph 68 and annex III, table 3, of the Board's report. The Advisory Committee has no objection to the Board's proposal.

33. The Board's estimate of administrative expenses for 1975 amounts to $2,147,600 net. As can be seen from annex III, table 1, this represents an increase of nearly 50 per cent over actual expenses in 1973. The increase over the initial appropriations for 1974 is $483,300 net, or approximately 29 per cent.

34. The largest increase is forecast under salaries and wages. In this area the Board recommends the addition of 12 posts (para. 66 and annex III, table 2). The Advisory Committee notes that this increase excludes the eight to ten posts which, in the Board's opinion, would be required to meet the increase in workload that would be caused by the introduction of the CPI option, were the General Assembly to approve it.

35. The Advisory Committee recalled that the staff charged to the Fund consist of (a) the central secretariat, and (b) the investment management staff. The Committee recalled further that one third of the salaries (and related common staff costs and home leave travel) of established posts in the central secretariat are a charge on the United Nations regular budget in consideration of the services provided by the Fund's secretariat to the United Nations Staff Pension Committee. 5/

36. In the Advisory Committee's opinion the strength of the central secretariat must be related to its workload, as measured by the number of active participants and the number of benefits in payment. The growth in the workload has been as follows: 6/

5/ The amounts so chargeable are not included in the estimates submitted by the Board.

6/ Figures quoted from the Board's reports to the General Assembly since its twenty-fifth session.

	Active participants		No. of benefits in payment
	Total	(including United Nations)	
As at 30 Sept. 1969	30,817	(12,891)	3,903
30 Sept. 1970	32,740	(13,764)	4,578
30 Sept. 1971	34,860	(14,837)	5,203
30 Sept. 1972	36,768	(16,064)	5,894
31 Dec. 1973	38,089	(17,343)	7,155

37. The growth of the central secretariat, excluding the investment management staff, has been as follows:

	Professional and above	General Service	Total
1969	7	17	24
1970	7	17	24
1971	10	23	33
1972	10	23	33
1973	11	22	33
1974	11	24	35
1975 (proposed)	16	30	46

38. In other words, the manning table proposed by the Board for 1975 is double the strength of the central secretariat in 1969. The Advisory Committee is not convinced that such a growth is warranted by the increase in workload in the intervening years, especially if one bears in mind that in the meantime the Fund has made a considerable investment in labour-saving mechanization of its procedures. In the circumstances, the Committee is not in a position to recommend acceptance of the proposed manning table. It recommends that the latter be reduced by one Professional and two General Service posts.

39. The Advisory Committee notes that the Board's request for temporary assistance ($87,100), though admittedly less than the revised estimate for 1974 ($91,500), is at a higher level, after adjustment for cost increases, than the original appropriation for the latter year ($73,500). The Advisory Committee is of the view that after the addition of four General Service posts - with which it is in agreement - the central secretariat should rely less on temporary assistance. Accordingly, it recommends that the provision for temporary assistance in 1975 be reduced by $5,000, i.e., to a level broadly comparable with that in the initial appropriations for 1974, adjusted for higher salary rates.

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40. The estimate of the fees payable to the two institutions now providing advisory and custodial services for the Fund's portfolio shows an increase of $160,000 from $1,040,000 to $1.2 million. The Advisory Committee notes from paragraph 67 of the Board's report that those fees are linked, contractually, to the market value of the investments themselves. The estimate of $1.2 million was prepared before the decline in stock-exchange values that has taken place in the second half of 1974. If the stock markets do not recover to any substantial extent from their current depressed levels, the estimate of $1.2 million would appear to be on the high side. The Committee does not recommend, however, that it be reduced since actual payments will be limited to the amounts governed by the contractual arrangements.

41. If the Advisory Committee's recommendations in paragraphs 38 and 39 above are approved by the General Assembly, the estimate of $2,147,600 (net) recommended by the Board for administrative expenses in 1975 will be reduced by $35,200 to $2,112,400 and section III of the draft resolution in annex VI of the Board's report will have to be amended accordingly.

(f) Other matters considered by the Board

42. The Advisory Committee notes the information provided by the Board in paragraphs 69 to 84 of its report. In particular, the Committee notes that the Board has requested the Consulting Actuary to prepare cost estimates, in conjunction with the forthcoming actuarial valuation, of various alternative methods of recognizing service in excess of the present maximum of 30 years. The Board proposes to put forward recommendations on the subject to the General Assembly next year in the belief that action cannot be postponed beyond 1975. The Advisory Committee does not share that belief as decisions as to further improvement of benefits must depend upon the outcome of the actuarial valuation. Moreover, if as the Board suggests, comparisons are to be made with national civil services, the actual benefits received in those services by officers of comparable rank and with comparable service will be relevant.

(g) Financial statements of the Fund for the period ending 31 December 1973 and report of the Board of Auditors

43. The Advisory Committee was gratified to note from paragraph 85 of the report of the United Nations Joint Staff Pension Board that it had reached agreement with the Board of Auditors which regularizes and clarifies the arrangements under which the external audit of the Fund will be carried out.

44. The Advisory Committee discussed with the Board of Auditors its report on the audit of the Fund (annex IV to the report of the Pension Board). The Committee notes the Board's recommendations designed to increase revenue from the investment of cash balances; it trusts that the administration will take without delay the necessary corrective action as regards both short-term investments in the United States and the investment of cash balances held in other countries.

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45. The Committee endorses the Board's recommendations designed to obviate delays in the accounting of contributions of member organizations and in the receipt of monthly contributions from such organizations. The Committee shares the hope expressed by the Board of Auditors in paragraph 33 of its report that, with experience, it will be possible to ensure that situations of conflict between the investment advisers are minimized; it agrees with the Board's view in paragraph 42 of its report that there is need to expedite the Administration's endeavours to secure the rescinding of direct taxes on stock transfers.

ANNEX I

Currency fluctuation US dollar/Swiss franc

1 July 1973	3.03
1 August 1973	2.80
1 September 1973	3.03
1 November 1973	3.09
1 December 1973	3.20
1 February 1974	3.30
1 March 1974	3.12
1 April 1974	3.00
1 May 1974	2.93
1 June 1974	2.98
1 July 1974	2.98
1 August 1974	2.98
1 September 1974	2.98
1 October 1974	2.98
1 November 1974	2.88

ANNEX II

Impact of the Board's proposal on the pension of a staff member retiring at the top step of grade P-5

1. The attached table illustrates, in statistical form, the effect of the system of adjustment proposed by the Board on existing and future pensions, using three dates of separation (two in the past and one in the future) and 14 countries of assumed retirement (including the seven Headquarters countries). The basic pension used in each case is that derived from the maximum final average remuneration at the top step of grade P-5 on retirement after 20 years' service at age 60 on each relevant date. The basic pension has been converted into other currencies at the current exchange rate for the purpose of the WAPA adjustment, and at the average exchange rate over the relevant 12 months for the purpose of CPI.

2. For the two past separation dates (31 December 1970 and 31 December 1972) there is shown in the first column the effect of the existing WAPA system as at 1 January 1975 (assuming no further index movement before that date); in the second column is shown the hypothetical effect, as at 1 January 1975, of the CPI system had it been operative from the date of separation; and in the third column is shown the actual effect of the transitional CPI system, operative on 1 January 1975, on existing pensions as set out in annex V of the report of the Board. a/

3. For the future separation date of 1 January 1975 only the effects of the existing WAPA and the proposed CPI system are shown.

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a/ *Official Records of the General Assembly, Twenty-ninth Session, Supplement No. 9* (A/9609).

All the figures below are expressed in the local currency
of the country against which they are shown

Country	Date of separation 31 December 1970			Date of separation 31 December 1972			Date of separation 1 January 1975	
	WAPA	CPI (Hypothetical)	CPI (Proposed)	WAPA	CPI (Hypothetical)	CPI (Proposed)	WAPA	CPI
Austria	252151	314603	322315	265951	298824	339957	273282	274451
Canada	13214	12604	12955	13938	12678	13665	14321	14321
Colombia	356652	313040	369080	376172	347570	389282	386540	377626
Egypt	5276	4568	5622	5565	5020	5930	5718	5718
Ethiopia	27703	25341	32373	29219	28827	34145	30024	30024
France	64723	70899	73199	68266	66370	77206	70147	71024
India	107198	113270	128027	113065	115948	135035	116181	116181
Italy	8899440	8587392	9091510	9386520	8532022	9589124	9645240	9562379
Mexico	168550	188023	219862	177775	200781	231895	182675	182675
Poland	268601	235737	283896	283302	248568	299435	291111	291111
Switzerland	40182	53433	54178	42382	48641	57144	43550	44134
Union of Soviet Socialist Republics	10491	8395	9908	11065	8799	10450	11370	11370
United Kingdom of Great Britain and Northern Ireland	5798	5835	6025	6115	5502	6355	6284	6226
United States of America	13484	11845	14278	14222	12747	15060	14614	14614

Note: CPI figures from the United Nations Monthly Bulletin of Statistics and the United Nations Statistical Yearbook.