

**Draft 1**

**Subject: Full-time positions**

Dear Vanessa,

It was absolutely delightful working with you this past summer. As an intern, you truly excelled. You performed well beyond my personal expectations in each of the assignments you undertook, and made a real contribution to the unit. I wish that all of our interns were as good as you, and I know that this must be a very exciting time for you as you near the end of your degree program. Please accept my congratulations.

Earlier we had spoken about the possibility of a full-time position in our unit. I'm afraid that no position will be available at this time. As you know, when you completed your work this summer, I thought there would be two positions available: the vacant position in research, and the position in policy analysis due to be opened up by a pending retirement. Due to budget constraints, the vacant position has been eliminated. The person who was planning to retire has changed his mind, so that position will not be available either.

I hope you will look for other opportunities within the Bank. I know you would be a valuable addition to our team, and I would be very glad to provide you with a reference.

Sincerely,

Luis Santiago