

Ethics at a Glance

CONFLICTS OF INTEREST AND DISQUALIFICATIONS

DISQUALIFICATIONS BASED ON FINANCIAL HOLDINGS

Commerce employees must disqualify themselves from working as a Government official on matters that will affect their personal financial interests (or that of a spouse or minor child or outside employer).

value of financial interest				
\$50,000 –	recusal required on all matters affecting the interest, including policy matters		recusal required on all matters in the industry sector of the investment, including policy matters	
\$25,000 –	recusal on specific-party matters			recusal required on all matters affecting the interest, including policy matters
\$15,000 –	no recusal required	no recusal required	no recusal required	
	stocks and bonds on a U.S. exchange	diversified mutual funds	sector-specific mutual funds	other assets (stock options, real estate, etc.)

DISQUALIFICATIONS BASED ON PERSONAL RELATIONSHIPS

Disqualification is also required regarding a matter in which one of the parties is (or is represented by) a close relative; an organization in which the employee is active; a recent former employer; someone with which the employee has a business or financial relationship; or the employer or client of a parent, spouse, or minor child.