



## CENTRAL BANK OF SOMALIA

Job Description	
<b>Post Title</b>	Economist ( <u>3 Positions</u> )
<b>Duty Station</b>	CBS Headquarter
<b>Expected starting date</b>	March,2021
<b>Status</b>	Permanent
<b>Appointment period</b>	Full-time
<b>Reports to</b>	Head of Economic, Monetary and Financial Analysis Division
<b>Supervises</b>	None
<b>1- Role</b>	
<p>The Economist is responsible for substantial and meaningful in-depth economic analysis, research, and forecasting. He/she plays a key role in the analysis of monetary, banking, financial and economic data. He/she is expected to contribute to the estimation of inflation and its direct determinants and to prepare studies which inform the choice of the monetary regime. He/she is expected to eventually prepare recommendations to the Monetary Policy Committee.</p> <p>The Economist is also required to undertake solid economic and financial analysis to support the general economic policies of the government and the key objectives of CBS in relation to price and financial stability. The Economist will support the Head of the Division to deliver the Division's mandates and objectives in accordance with the CBS Act of 2012.</p>	
<b>2- General Description</b>	
<p>The Economic, Monetary and Financial Analysis Division is an important part of the Research and Statistics Department. The Division assembles financial and economic data and rigorously applies professional analysis to interpret events, identify trends and forecast probable outcomes. The Division is required to disseminate its analytic work on the Somali economy in general and on the different sectors of the economy. The Division is required to recommend to the Monetary Policy Committee specific actions and specific instruments to achieve the stated objectives of the CBS.</p> <p>It also conducts special studies in the areas of exchange rates, balance of payments, real economic activity, employment, government finances and prices. It leads CBS's assessment of</p>	

the government's macroeconomic policies as part of its role as economic advisor to the government. It undertakes annual monetary programming exercises as needed and interacts with relevant centers of authority and information, including relevant government bodies and with regional and international organizations to help formulate policy assumptions.

### **3- Main Duties and Responsibilities**

- Assist in developing the means of assessing the prospects for and progress in maintaining price stability.
- Assist in developing the framework necessary for conducting agreed monetary policy.
- Provide for economic forecasting and assessments of economic activity, and inflation.
- Participate research on macroeconomic issues (GDP, CPI, inflation etc.).
- Assist in the preparation of quarterly economic review and annual reports pertaining balance of payments, foreign trade, and external public debt, government financial operations and foreign exchange dealings.
- Assists the preparation of econometric studies for macroeconomic forecasting
- Assist in the preparation of monthly trade reports covering key export and import commodities and trade partners.
- Assist in the preparation of financial research and undertakes early warning and stress testing exercises.
- Prepare research on exchange rate, prices, and cost of living.

### **4- Qualifications**

#### **Education:**

- A bachelor's degree in Economics or related field from a recognized institution.  
Master's degree will be additional advantage.

#### **Experience:**

- At least 3 years of experience in the fields of Economics/Finance, financial researcher, or equivalent with a reputable organization.

#### **Language:**

- Operationally fluent in both Somali and English (both speaking and writing)

### **5- Functional and Organizational Skills**

- Strong economic skills in drafting economic reports, briefs and special studies.
- Possess strong analytical skills (qualitative and quantitative).
- Critical thinking skills relevant to economic issues.
- Excellent knowledge of research methods, writing skills, prior exposure to published economic articles, and research papers.
- Detail-orientation, problem-solving skills, and evidence of task completion.
- Behaves consistently in accordance with CBS code of conduct/ethics and ensures that the behaviour of others is consistent with these codes.

- Can establish and maintain positive working relationships with other partners both internally and externally.
- Possess effective oral, and interpersonal communication skills.
- Must be willing to undergo further training so technical aptitude is required.

**Language:**

- Operationally fluent in both Somali and English (both speaking and writing)

**Computer Skills**

- Documented experience with relevant business applications and familiarity with PC software applications.
- Excellent computer skills including database management and proficiency in standard econometric tools (particularly E-Views) and high proficiency in Excel.

**Application Procedure: Please note these carefully**

- ✓ **Only** qualified national applicants can apply
- ✓ **Only completed** applications will be considered: the following are required - electronic application/cover letter, updated resumes supported with copies of professional/academic certifications and other evidence demonstrating the required experience and three referees.
- ✓ **Completed** applications must be submitted via: [recruitment@centralbank.gov.so](mailto:recruitment@centralbank.gov.so) (please CC: [statistics@centralbank.gov.so](mailto:statistics@centralbank.gov.so)),not later than 31<sup>st</sup>January 2021 at midnight Mogadishu time.
- ✓ **Incomplete** applications and those received after deadline will not be considered.
- ✓ Per newly approved Human Resources Policy, the Central Bank is an equal opportunity employer, therefore female applicants are highly encouraged to apply.
- ✓ **Please note:**
  - Only shortlisted candidates will be contacted.
  - Shortlisted candidates will undergo a rigorous recruitment process which will include: a technical assessment, written test, formal panel interview and a thorough background check.