



Terms of Reference

Macroeconomic Adviser Prime Minister's Office, Government of Grenada

1. Background

This project is one of several priority areas identified by the Government of Grenada (GoG) in its commitment to improved public services and economic growth. The Government recognizes that to achieve economic prosperity, Grenada will need to significantly improve its policy making ability particularly within the Prime Minister's Office and in the Cabinet Secretariat. To achieve this task the Government of Grenada requested the assistance of a suitable Macroeconomic Adviser/Planner who could mentor, train and develop an appropriate institutional framework that would facilitate critical analysis, prudent macroeconomic policy formulation and efficient decision making and implementation.

Grenada has experienced several critical economic shocks over the last decade; from dramatic shifts in the global trade environment, to major natural disasters followed by an economic contraction of 7% between 2009 and 2011. The long term impacts of the "lost decade" could be severe if Grenada does not swiftly and effectively manage its way back to fiscal stability and productive economic growth. However, Grenada lacks the financial capacity to retain technical staff sufficiently capable of providing necessary technical inputs and analysis.

2. Project Purpose and Goal

The primary purpose of the project is to strengthen the knowledge base on macroeconomic policy making within the Prime Minister's Office and Cabinet Secretariat for improved macroeconomic management in Grenada. Additionally, the project aims to provide necessary technical support and to up-skill relevant technical staff within the Ministry of Economic Development, and, the Ministry of Finance. The main goal is to enable a more effective "centre of government" as the nucleus for economic policy formulation, coordination and decision making.

3. Approaches and Beneficiaries

The Commonwealth Fund for Technical Cooperation (CFTC) endeavors to attract and appoint a Macroeconomic Adviser who will be assigned to the Ministry of Economic Development, Planning, Trade and Cooperatives for a period of two years, reporting to the Prime Minister or nominee. The technical specialist will bring in-depth knowledge and credible experience in the area of macroeconomic management and policymaking in small states, and in particular, intimate knowledge of Caribbean economies demonstrated by research and work experience related to economic policy in the region. The beneficiaries of this project will include the Prime Minister of Grenada, members of Cabinet, Senior Manager's Board, and technical staff within the Ministry of Finance and Ministry of Economic Development.

4. Scope of Work

- (i) Detailed review and analysis of Grenada's socio-economic performance and prospects in the context of its development objectives:
- Hold discussions with the Prime Minister, Cabinet Secretary, Permanent Secretary, Ministry of Finance and relevant stakeholders to determine the scope and content of the advice to be given.
 - Critically review and assess existing economic policies and, Grenada's macroeconomic prospects in the context of the global environment and fragilities within the OECS region.
 - Critically review and assess the existing social policy framework (e.g. the Poverty Reduction and Growth Facility PRGF) in the context of Grenada's development objectives.
 - Assist key ministries on technical matters and strengthen the Government's relationships with multilateral agencies. Key ministries will include but not be limited to the Ministry of Planning and Ministry of Finance, Department of Statistics, Inland Revenue Department, Accountant General's Department and the Ministry of Environment. Key multilateral agencies will include ECCB, CDB, IMF and the World Bank. Consultations should also take place with other relevant stakeholders in the private sector and civil society.
- (ii) Prime Minister and Cabinet Office advised on appropriate macroeconomic policies and strategies to be pursued in the context of the local, regional and international environment.
- Provide technical support to the Prime Minister and Cabinet on appropriate economic policies and strategies to be pursued.
 - Hold discussions, advice and work closely with the Ministry of Finance, key government ministries and multilateral agencies. These will include but not be limited to, Ministries of Tourism, Agriculture and Environment, and Foreign Trade, Central Statistical Office, VAT Office and Inland Revenue Department, Customs Department, Grenada Industrial Development Cooperation (GIDC), the IMF, ECCB, CARTAC, EU, World Bank and CDB.
 - Prepare policy (economic and social development) documentation and briefs for the Prime Minister, including papers for presentation to Cabinet, local, regional and international meetings. Briefs can be on matters ranging from economic integration to financing for development.
 - Develop appropriate macroeconomic policies for implementation.
 - Develop and, where required, lead/assist in the implementation of approved documents articulating appropriate macroeconomic policies.
- (iii) Macroeconomic policy analysis, planning and decision making capacity within the Prime Minister's Office and the Ministry of Finance, Economic Development and Planning improved through support, training and knowledge sharing in the analysis of key policy issues and policy documents, including the Medium Term Economic Strategy (MTES) and debt restructuring operations.
- Assess current capacity and abilities within the Prime Minister's Office, Cabinet Secretariat, Ministry of Finance, Debt Management Office and other relevant line ministries.

- Support and advise the Prime Minister's Office and Cabinet Secretariat on the MTES.
- Support the Prime Minister's Office and Cabinet Secretariat in their engagement with relevant stakeholders including the Ministry of Finance, towards the development of and coordination of national strategic policy development and implementation.
- Train and mentor technical personnel within key line ministries, notably within the Ministry of Finance, in macroeconomic policy analysis, planning and implementation.
- Develop and implement a mentorship programme for knowledge sharing and the active involvement of technical staff from within, particularly, the Prime Minister's Office, Cabinet Secretariat and Ministry of Finance in macroeconomic analysis and economic policy development.

(iv) Framework for collection of economic data to facilitate (current and future) macroeconomic planning, developed and implemented.

5. Reporting and transfer of Expertise

The Commonwealth Fund for Technical Cooperation attaches particular importance to the transfer of expertise and knowledge to assigned counterparts within host institutions. The assigned expert will work closely with the Ministries of Finance and Development Planning. The expert will report directly to the Prime Minister of Grenada or nominee.

6. Person Specification

Qualifications and Working Experience

- i. A postgraduate degree in economics, preferably majoring in macroeconomics. A PhD qualification in economics is desirable;
- ii. At least 10 years' relevant experience in macroeconomic planning and policy formulation;
- iii. Extensive experience in leading and directing the preparation of medium term economic plans;
- iv. 10 years postgraduate qualification experience, working for a ministry at a senior level, such as Ministry of Finance or Planning or for an institution where in-depth knowledge of macroeconomic management and development planning being an essential requirement;
- v. Sound knowledge of the Eastern Caribbean States economy and extensive awareness of regional and international growth challenges are also essential;
- vi. Strong leadership and management skills;
- vii. Ability to interact and negotiate at senior management level;
- viii. Strong presentation and public speaking skills;
- ix. Ability to manage diverse teams and build partner relationships;
- x. Experience in human capacity development by way of mentoring/training and, providing technical direction and guidance to inexperienced staff is essential.
- xi. Respect for diversity and ability to adapt to different cultural settings.

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