



JOB AND TASK DESCRIPTION

Job Title: Adviser, Debt Management

Directorate: Economic, Youth and Sustainable Development Directorate
Debt Management Unit

Grade: F

Reporting: Adviser and Head Debt Management Unit (DMU)

General Information

The Economic, Youth and Sustainable Development Directorate is a major development co-operation instrument of the Commonwealth Secretariat, supporting the development efforts of member countries through technical assistance and capacity building. The Directorate is responsible for the Secretariat's work programme on global, regional, and national economic, youth and social policy issues, both contemporary and emerging, and on small states and climate change. A significant part of the Directorate's work is of a consultancy and advisory nature, delivered through a combination of in-house and external expertise.

The Debt Management Unit (DMU) is a part of the Directorate and provides an integrated package of technical assistance in debt management through policy advisory support, capacity building activities and provision of debt management solutions for strengthening and reforming debt management framework, policy and operations. The DMU is responsible for delivering software solutions, customized advisory services and training to sovereign and sub-sovereigns based on good international practice facilitated through a portfolio of technical assistance projects on debt management provided through the Commonwealth Fund for Technical Co-operation (CFTC).

Development and support in the use of the world-leading debt management software solutions comprise the provision of the Commonwealth Secretariat Debt Recording and Management System (CS-DRMS) for recording of debt database and supporting back office functions which is used in over 60 countries globally; the recently launched Commonwealth Meridian a state-of-the-art software system developed to replace CS-DRMS

Policy advisory support is provided on legal framework and institutional arrangements on public debt management; the formulation and implementation of debt management strategies, the development of local currency debt markets; contingent liability management and restructuring and liability management operations.

The Unit also supports countries in capacity building in public debt management to strengthen institutional and local capacity on debt management through the provision of hands-on training workshops and other distance learning programme on related areas on public debt management.

Job Summary:

Reporting to the Adviser and Head, Debt Management Unit, the post holder will be responsible to ensure that public debt management projects meet agreed objectives and targets in a manner, which achieves maximum impact and value for money towards strengthening public debt management in member countries. The post holder will have responsibilities for specific individual tasks as well as working in teams to execute DMU's work programme.

Task Description

The post holder will be required to:

- Manage the portfolio of assigned projects of the DMU within a Results Based Management framework, prepare its work programme, manage performance, ensure sound financial management and manage the Unit's resources to deliver the work programme on time and to the budget and agreed quality;
- Provide expert support and advice to client governments in order to advance their agenda to strengthen public debt management framework, operation and policies. This includes; lead or participate in diagnostic missions, develop and implement Medium Term Debt Management Strategies; design and implement debt management reform and capacity-building plans;
- Advise countries on effective coordination between sovereign debt management, fiscal management, sovereign balance sheet management, monetary policy and other macroeconomic policies including financial stability issues;
- Contribute or lead technical assistance engagements with client governments to promote debt transparency components in debt management operations;
- Build a strong network and relationship with member country institutions to identify technical assistance requirements and continually monitor and assess effectiveness of country specific assistance;
- Network and liaise actively with development partners such as the IMF, World Bank and regional organisations to assist member countries through advisory support and capacity building activities;
- Assist member countries to undertake portfolio review and Debt Sustainability Analysis (DSA) using the World Bank/IMF Debt Sustainability Framework (DSF);
- Develop training materials, conduct in-country, regional and Pan-Commonwealth trainings and workshops on a number of cross-cutting debt management issues including the application of Commonwealth Meridian;

- Interact with top government officials at ministerial level and equivalent contacts in international organizations and partner entities;
- Disseminate the work of DMU through publications, newsletters, website and other media;
- Work closely with the DMU, IT team to enhance the debt management systems;
- Travel to countries for country missions, workshops and also represent DMU in various international conferences;
- Adhere to the Gender Equality values of the Commonwealth as enshrined in the Charter and the Secretariat's Gender Equality Policy; and
- Perform any other duties that may be required from time to time.

Personal Specification

Education: A post-graduate qualification in economics, finance or a related subject.

Experience:

- A minimum 10 years of relevant public debt management experience, gained by working in Government, Central Bank or an International Organization and proven expertise in at least two of the following areas:
 - Public debt policy making including debt management strategy formulation and its implementation;
 - Institutional arrangements and legal framework for public debt management;
 - Development of domestic debt market and functioning of international capital markets;
 - Public debt transparency issues including dissemination of public debt statics and production of debt bulletins;
 - Analysis of risks to public finances arising from external shocks, contingent liabilities and other external events such as natural disasters.
- Proven excellence in written and verbal communication skills, including the capacity to communicate complex and technical issues in simple terms.
- Demonstrated ability to communicate clearly on complex topics to a wide variety of audiences.
- Writing analytical and advisory reports. Track record of publications is a plus.
- A high degree of self-motivation, positive attitude, and drive and the ability to contribute to a team-based, multi-cultural work environment.
- Ability to produce high quality work under tight time schedule.



The Commonwealth

Desirable: Knowledge and practical experience in the following areas of work will be considered as an added advantage:

- Knowledge of sovereign asset-liability risk management framework;
- Knowledge of debt management systems; and
- Clear understanding of inter linkages between debt management and macroeconomic policy, including fiscal, monetary and exchange rate policies for the implementation of debt strategies including liability management operations.

Competencies:

Respect for Diversity

Works effectively with people from all backgrounds

Treats all people with dignity and respect. Treats men and women equally.

Shows respect and understanding of diverse points of view and demonstrates understanding in daily work and decision making

Examine own biases and behaviours to avoid stereotypical responses and does not discriminate against any individual or group. Encourages others to evaluate systems, processes & behaviour to ensure respect for diversity is demonstrated

Working with Others

Manages conflict and works towards mutual solutions

Identifies organisations with which to partner for specific solutions

Encourages others and provides them with the autonomy to pursue relationships

Uses personal influence to establish compromise and agreement when faced with conflict

Demonstrates balance between directness and diplomacy in negotiations

Uses influence to persuade partners and third parties toward Commonwealth Secretariat aims

Encourages and supports others in demonstrating cultural awareness when working with others

Managing Resources

Manages programme and cross team activities against specific objectives/results

Manages available resources in order to meet objectives e.g. by effective and efficient use of budget inter alia

Identifies the best method and resources when high level course of action has been identified



Analyses available resources and what activity they will enable
Takes responsibility for multi team/programme activities
Manages diverse motivations of a range of groups in large scale programmes

Decision Making

Determines what can be realistically achieved when deciding on strategic solutions
Is proactive and responsive in making decisions on complex, technical issues based on appropriate information
Considers the relevant justifications for a particular course of action
Takes context into consideration when making decisions
Makes effective decisions when acting on behalf of a senior colleague, seeking advice where appropriate
Bases actions and approaches on the root cause of an issue, rather than the symptoms

Accountability

Takes ownership of assigned tasks, honors deadlines
Ensures timely delivery of outputs within defined cost and quality standard parameters
Takes responsibility for own shortcomings and compliances
Supports subordinates, provides oversight and takes responsibility for all delegated assignments

Leadership & Development

Reinforces vision throughout organisation e.g. by acting accordingly inter alia
Identifies and develops leadership skills in others
Empowers others to take control of their own development and progression
Offers sound guidance and direction on complex and critical issues
Maximises the potential of others e.g. by creating suitable opportunities for development inter alia