

JOB AND TASK DESCRIPTION

Job Title: Adviser, Debt Management

**Directorate Economic, Youth and Sustainable Development
Directorate**

Debt Management Unit

Grade: G (2 year - fixed term non-renewable)

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 best 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, public debt transparency 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 be required to manage the portfolio of assigned projects of the Debt Management Unit including (i) the UN/India Fund - Strengthening Public Debt Management Framework and Developing Government Bond Market in The Bahamas (ii) Development of Domestic Markets (iii) Debt for Climate Swaps.

Projects will be managed within a Results Based Management framework, involving preparing work programmes, managing performance, ensuring sound financial management and manage resources to deliver to time, budget and agreed quality

Task Description

The post holder will be required to:

- Manage and execute an externally funded project entitled ‘Strengthening Public Debt Management Framework and Developing Government Bond Market in The Bahamas’. The project involves delivery of an integrated programme of Technical Assistance (TA) on strengthening the governance framework for public debt management, bolstering the policy framework for debt management and developing the government bond market with a view to promoting long term public debt management sustainability in the Bahamas.
- Provide project management and technical assistance expertise ensuring outputs produced meet high-quality standards and that reports, and other documents are clear, objective and based on comprehensive data.
- Contribute to preparation of work plans and budgets and monitoring and reporting on budget/programme performance in the context of results-based management.
- Provide technical assistance to member countries on strengthening financial market infrastructure to support capital market development
- Support relevant technical assistance on debt-for-climate swap for member countries working in collaboration with the Climate Change Section.
- Interact with government officials at ministerial level and equivalent contacts in international organizations and partner entities;



The Commonwealth

- Disseminate the work of DMU through publications, newsletters, website and other media;
- Travel to countries for country missions, workshops and also represent DMU in various international conferences;
- Establishes and strengthens strategic partnerships aimed at advancing the intervention of the Commonwealth Secretariat for the benefit of member countries and their Action Groups.
- Contributes to the enhancement of the Commonwealth Secretariat's visibility and raise public awareness of the Commonwealth Secretariat's work at national, regional, and international scale.
- 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 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 statistics 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.

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

- Fixed income markets analysis;
- Expertise on institutional arrangements, governance framework and legal framework on debt management
Market knowledge related to development of domestic debt market and functioning of international capital markets;
 - 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 management strategies.

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