



**MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT
GOVERNMENT OF THE COOK ISLANDS**

JOB DESCRIPTION

Position Title: Economic Policy Advisor

Responsible to: Financial Secretary

Output: Responsible and effective fiscal and economic management

Objective: Provide economic and fiscal advice in order to strengthen economic policy decision making for effective national planning and to build staff capacity of the Budget & Planning division and other related government departments

As Economic and Fiscal Advisor, you will draw on your experience of best practise on economic policy processes to provide leadership to other analysts and policy staff to enable high level thinking on policy issues which impact on the governments operations.

Directly Supervises & Mentors 1 Senior Economist, 1 Economic Analyst

Tasks The functions are wide ranging but will primarily concentrate on the following areas:

- Economic analysis, modelling, monitoring and reporting
- Policy formulation, analysis and development
- Budget development and support
- External MFEM Representation
- General

Economic Analysis, Monitoring & Reporting

- Monitor and report on trends in the national and international economy;
- Assess and report on the implications of existing and proposed economic policy settings including the development of well researched policy responses;
- Undertake research with respect to the country's macroeconomic environment including the overall fiscal position, tax regime, and expenditure needs, and assess the expected impact of proposed economic policies on the macroeconomic environment;

- Perform various economic analyses and provide expert advice to relevant stakeholders regarding implications of certain policies and decisions;
- Oversee the improvement of economic data collection and analysis within the Cook Islands Government;
- Create and maintain economic modelling frameworks, with associated documentation, training, and improvements;
- Ensure the preparation and finalization of the Economic and Fiscal Updates, as required by the MFEM Act, including other ad hoc analysis that may be required by the Financial Secretary, Minister of Finance, or Cabinet including,
 - Half Year Economic and Fiscal Update
 - Pre Election Economic and Fiscal Update
 - Economic & Fiscal Updates that accompany the Budget and Budget Policy Statement;
- Prepare monthly Economic Update, assessing the general economic environment for review by the Minister of Finance & Cabinet;
- Assist the Office of the Prime Minister in achieving outcomes associated with the Cook Islands National Sustainable Development Plan;
- Continuously seek opportunities to improvements to economic data collection and analysis including simplification and documentation of processes;
- Prepare related communications including ministerial briefing notes on economic performance and macroeconomic policy implications.

Policy Formulation and Development

- Create, lead or substantially contribute to the economic policy making of the Cook Islands Government
- Strengthen economic policy decision making for effective national planning
- Analyse and advise national economic development programs, planning processes and economic governance structures including the development of a long-term fiscal and economic policy;
- Provide input into and respond to the claims made by the economic analysis and policy recommendations made by national, regional and international institutions;
- Prepare and critically review Cabinet papers with particular reference to fiscal responsibility and economic implications;
- Build the economic and fiscal policy making ability of the Budget and Economic teams in the Ministry of Finance and Economic Management;
- Capacity building for staff under direct supervision on critical tasks required of the Economic Policy Advisor.

Budget Development and Coordination

- Advise and assist relevant staff in the Office of the Prime Minister and MFEM in the coordination and development of the Budget Policy Statement
- Provide technical support and analysis of specific budget issues over the budget process including the coordination and development of taxation estimates
- Provide support to the development of the annual budget process including expert advice and secretariat services to the Budget Committee;
- Provide support to the development of medium term budgeting framework and sectoral planning and budgeting initiatives
- Advise the Financial Secretary and Minister on the CI fiscal ratios and national budget priorities.

External MFEM Representation

- Provide assistance to line departments and other central agencies in assessing and developing economic policy related to the agencies focus area
- Provide effective representation of MFEM and the Cook Islands at national, regional and international meetings, including the provision of necessary assistance and support to other ministries that may attend such meetings
- Contribute to the coordination and implementation of national, regional and international commitments, to include the National Planning Process, ADB-OECD Anti-Corruption Initiative and the United Nations Sustainable Development Goals as required
- Contribute to responses to international and regional stock takes and external agency economic related queries
- Assist in the organization and running of meetings organized by the ministry, including the drafting of papers, speeches and briefs.

General

- Carry out special projects as determined in consultation with the Financial Secretary;
- Assist with the preparation and critically review of Cabinet papers with particular reference to fiscal responsibility and economic implications;
- Undertake other projects as may be required, from time to time in order to achieve the goals and outputs of MFEM
- Train new staff on relevant work required of the position
- Monitor the work of reporting staff
- Document the relevant processes of the work required of the position to include the Half Year Economic and Fiscal Update, Pre Election Economic and Fiscal Update and the compilation of necessary reports that accompany the Budget and Budget Policy Statement;
- Assist in the production and coordination of MFEM's annual and 6 monthly output performance reports to the Office of the Public Service Commission and relevant stakeholders;
- Report to Budget & Economic Policy Manager on the progress of delivery of outputs and relevant work programs as required through verbal and written reports.

Relationships:

WHO	WHY	Frequency
(a) Internal		
Budget & Economic Planning Manager/Treasury Operations Manager/Financial Secretary	Provide advice and analysis on pertinent issues. Provide economic updates and analysis	Daily Monthly/As required
Treasury Operations Division Staff	Obtain information to assist in the formulation of policy and economic analysis Provide policy advice on related issues	Daily/As required
Statistics office	Obtain statistical information for analysis	Monthly
(b) External		
Ministries/Islands	Collecting economic data, discuss economic outlook, Input into policy development, provide financial	Quarterly/As required

	analysis. Provide budget secretariat services	
Private sector	Discuss industry/economic current issues and outlook, discuss policy development	Quarterly/As required
Ministers/Cabinet MP's	Provide economic updates and analysis Provide information and advice on policy issues/economic development	Monthly/As required As required
Donors	Provide information to assist in report writing, seeking information related to economic/fiscal activities	As required
Public	Provide information regarding economic and fiscal developments	As required

Personal Specification:

- An economics degree – preferably an honors or masters degree
- A proven track record of working in the public sector preferably with the following experiences:
 - Working within the Public Finance Act legislation, preferably in the area of budgeting and appropriations
 - Extensive capacity in creating databases and conducting statistical analysis;
 - Forecasting experience preferably forecasting economic variables with a
 - Grounded working knowledge of econometric and statistical analysis.
 - Providing public policy advice, including an ability to apply economic frameworks to thinking through public policy issues.
- Excellent relationship management skills with a proven ability to build strong relationships
- Effectively building capability of staff and stakeholders
- A generalist across a wide range of government related areas over a specialist in a few areas