

### TERMS OF REFERENCE

Job Holder name:	Designation: Economist
Job grade: M1	Reports to : Director (Corporate Services)

**Job purpose** {define the key aspects of the role briefly – why does the job exist?}

Economist for the Bank who would provide input on economic condition of the country for preparing annual budget and other business projections of the Bank annually as well as for 5 years Corporate Strategy Plan (CSP).

**Key responsibilities** {define the key duties and responsibilities of the job}

1. Conduct research, collect and analyze data, monitor economic trend, and develop forecasts on wide varieties of economic variables including inflation, interest rates, exchange rates, business cycles, taxes, credit growth and credit to GDP trends, employment level to address strategic and specific needs of the Bank of Bhutan.
2. Keep track of and analyze the macroeconomic indicators of Bhutan and advise the Management on the impacts to the BoB, and recommend ways and means to adapt, tackle, mitigate or take advantage of the economic condition.
3. Develop sampling technique to conduct research and develop statistical modeling technique to forecasts business cycles and economic condition.
4. Assess the impact due to change in fiscal policies, and recommend measures, if necessary.
5. Conduct analysis on essentials of microeconomics including the market systems, price mechanism, consumer demand, resource allocation and firm concentrating on production to assist bank to diversify its credit portfolio and sector concentration through quantitative GINI index modeling and also for targeting potential sector of the economy.
6. Assess the impact due to change in monetary and fiscal policies and recommend corrective measures, if necessary.
7. Study and report the inter- relationship between the main Micro-Macroeconomic variables, reforms and fiscal-monetary policy measures related to Bhutanese's economic problems of unemployment, inflation and economic growth that will help bank to strategically identify and focus those productive sectors.
8. Assess the impact due to change in policies of the Government of India to Bhutan and

BoB's business.

9. Assess the impact due to global financial systems change and others and recommend measures if necessary.
10. Track global, regional and national economic trends and developments and issue alert of any major impact to the business of the bank.
11. Publish monthly paper/bulletin on a topic of interest to the bank business.
12. Study the major indicators and trends of BoB's business and advise the Management of any interventions required.
13. Analyze the demography of Bhutan and recommend broad ways within which BoB's products and services need to be designed.
14. Prepare reports, including tables and charts, on research results and present economic and statistical concepts in a clear and meaningful way to assist bank to take informed business decision.
15. Scan the environment in which BoB operates and identify potential opportunities and threats for the bank.
16. Provide inputs on economic condition of the country for preparing annual budget for loans and advances, deposits, and other business projections of the bank annually as well as for 5 years Corporate Strategy Plan (CSP).
17. Any other task assigned by the reporting authority/management.

**Areas of contribution** {define the key areas of performance measurement}

- ✓ Planning and budgeting of the bank.
- ✓ Devise policy as per business requirements of the bank to provide strategic directions.
- ✓ Submit a report to management on changes on economic conditions due to change in government policies and market systems.
- ✓ Create financial modeling to assist in preparing the annual budget.
- ✓ Devise methods and procedures for obtaining data.
- ✓ Coordinate data acquisition, management and dissemination of analytical information.
- ✓ Provide data/study/reports for policy and regulation issues to the management.
- ✓ Providing economic and business advice and recommendations.
- ✓ Monitoring and forecasting Bhutan and regional economic performance.
- ✓ Analyzing and interpreting complicated numerical and financial information.

**Authorities & decision making** {define the key authorities implicit to the job but not financial responsibilities}

- ✓ Can have access to internal data of the bank for analysis and reporting.

**Experience & knowledge required**

Qualification: Master’s Degree in Economics or higher.  
 Experience: The job holder should have at least 10 years of work experience.  
 Skills required: Good communication & written skills, computer skills, team player and to be able to rationalize priorities. Highly analytical skills in economic and business environment outlook and present precise and plausible scenario for business forecasting.

**Complexity & judgment**

- The job holder works mostly with:
- ✓ External business environment analysis.
  - ✓ Data Analytics.
  - ✓ Critical thinking.

**Approvals** {signatures in this section denote agreement to the job description}

Designation	Signature	Date
Job Holder		
Immediate supervisor		
Human Resources		