

# JOB DESCRIPTION



## 1. POSITION DESCRIPTION:

<b>Position Title:</b>	Economist
<b>Reports to:</b>	Head of Strategy, Policy and Risk
<b>Department:</b>	Strategy, Policy & Risk
<b>Location:</b>	Dubai
<b>Grade:</b>	Senior Manager

## 2. JOB PURPOSE:

To provide economic, strategic and risk analysis capability for the DFSA, enabling the DFSA to be well advised on such matters and make its decisions accordingly.

## 3. REPORTING STRUCTURE:

<b>Number of Staff Supervised</b>	<b>Direct Reports:</b>	0
	<b>Total:</b>	0

## 4. KEY RESPONSIBILITIES:

### Economic Analysis and Advice

- Monitor, analyse and report (in both written and oral forms) on local, regional and international economic developments at a macro and sector level.
- Identify and analyse key macroeconomic and geo-political risks to the DFSA and entities regulated by the DFSA.
- Contribute to policy development through the provision of any requested economic or market analysis.
- Contribute to the DFSA's understanding of new developments in the financial services industry through:
  - Qualitative and quantitative research on various ad hoc topical developments;
  - Research on new technologies and their implications for the financial sector; and
  - Analysis of how such developments may impact the DFSA.

### Risk Analysis and Advice

- Contribute to the development and maintenance of the DFSA's risk framework, including:
  - Provide support in the development of the DFSA's risk culture and relevant aspects of the overall risk framework;
  - Contribute to the annual processes to establish the DFSA's Risk Tolerance and Risk Inventory;
  - Contribute to the monitoring of the mitigation programme attached to the Risk Inventory;
  - Manage the development of the quarterly and annual dashboard of regulatory risks and activities; and
  - Provide broader support to the risk processes.

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## Strategy

- Contribute to the DFSA's strategic planning processes, including:
  - Analysis of broad economic and financial sector trends impacting the DIFC;
  - Contribution to the processes for setting the DFSA's strategy and business planning; and
  - Contribution to broader strategic initiatives relating to financial sector development and regulation.

## Other Activities

- Contribute to existing internal programmes (i.e. Tomorrow's Regulatory Leaders) to enable an effective environment for development and growth.
- Establish and maintain effective working relationships with external economists and data providers (including the Central Bank of the UAE), as well as other internal and external stakeholders.
- Encourage the development of skills and knowledge of TRL Associates and Graduates who have an interest in economics through contributions to internal reports and involvement in networking activity.

## Change Management

- Contribute to the identification of opportunities for continuous improvement of systems, processes and practices and their implementation.

## Related Assignments

- Perform other related duties or assignments as directed.

## 5. WORK ENVIRONMENT: *A general description of the work environment in the department*

- The Strategy, Policy and Risk team consists of a small team who work closely together in an open plan office. They are responsible for driving the strategic activities of the DFSA, as well as its approach to business planning; developing the DFSA's policy framework; leading the DFSA's work to enhance its risk framework, while also providing research and reporting on a range of topics, including the economic environment.

## 6. COMMUNICATION: *Define what is communicated and to whom*

### Internal:

- Routine oral briefings on key economic and financial developments.
- Written quarterly report on economic and financial developments in local, regional and global markets and economies (distributed to the Executive and Board).
- *Ad hoc* updates to the Board on economic issues.
- Biannual reporting on macro level risks to the Risk Committee.
- Biannual reporting on inflation for the Remuneration Committee.

### External:

- Development of the DFSA's Business Plan.
- Economic reports for DFSA in Action.
- Contributions to other DFSA publications, including the Annual Report.
- Speeches/presentations.

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### **7. AUTHORITY & DECISION MAKING:** *Define the nature of policy/procedure/instruction constraints and the nature of reporting relationships with the boss as well as any relevant financial sign-off authorities*

- Co-ordination of inputs from areas across the DFSA and decision making in relation to these.
- Written quarterly reports are reviewed by the Head of Strategy, Policy & Risk.
- Risk dashboards are reviewed and approved by the Head of Strategy, Policy & Risk before being considered by ExCo. Coordination is required of inputs from staff across the organisation.
- Business planning materials and other strategy are reviewed by the Head of Strategy, Policy & Risk.
- Risk Tolerance and Risk Inventory material are reviewed by the Head of Strategy, Policy & Risk, and by the CEO, before discussion with senior management, the Board's Risk Committee and the Board.
- Policy-related materials are reviewed by the Head of Strategy, Policy & Risk.

### **8. QUALIFICATIONS, EXPERIENCE, & SKILLS:** *Define the skills, knowledge and experience specific to the job in question (includes generic skills)*

#### **Eligibility Criteria:**

- Bachelor's degree in Economics or a similar field.
- Master's degree in Economics or Econometrics preferred.

#### **Minimum Experience:**

- 6-8 years of experience in an economics role, either in financial services or in another area where highly relevant skills were brought to bear.

#### **Knowledge, Skills & Attributes:**

- An understanding of the global financial system and economy, and its links to the region.
- Experience in economic research and report writing.
- Ability to assess the quality of a data set and to present data thoughtfully.
- Strong capacity for data analytics and modelling.
- A strong capacity for strategic thinking.
- An understanding of risk concepts and how to apply them.
- Strong interpersonal and communication skills (both written and oral).
- English (and the ability to communicate technical issues in 'plain English').