

**BANK OF PAPUA NEW GUINEA**  
**POSITION DESCRIPTION**  
**DEPARTMENT MANAGER ECONOMICS**

*This Position Description outlines the role, skills, relationships, authorities and accountabilities. The position's competencies and the Bank's values are included. These form the basis for Job Evaluation, Performance Appraisal (setting key result areas and targets) and Recruitment.*

### **1. Department Purpose Statement**

The Economics Department

- has primary responsibility for the following BPNG functions
  - formulate monetary policy
  - research and develop economic knowledge to support central banking functions
  - increase public understanding of economic issues
  - provide monetary and financial advice to government in the broader economic context
  - provide representation and liaison to specific international institutions
- has review or support responsibility for the following BPNG functions
  - implement monetary policy
  - develop domestic money markets
  - manage foreign exchange reserves
  - supervise and regulate the financial system
  - regulate and monitor foreign exchange flows
- contributes as appropriate to the performance of other functions and to the overall achievement of BPNG's strategic objectives

### **2. Role of Department Manager**

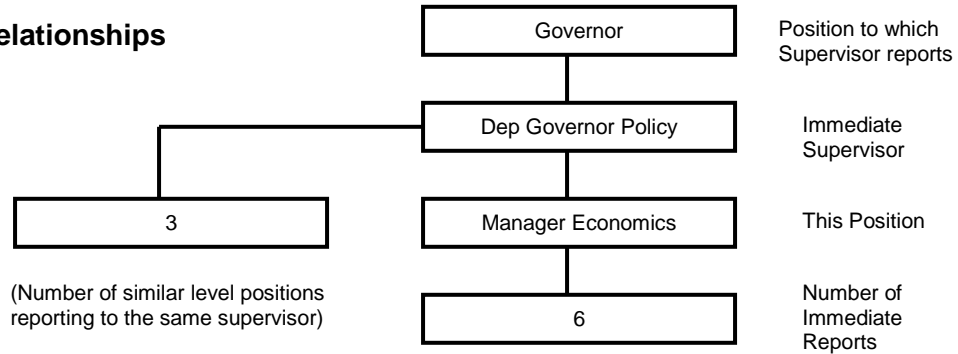
The primary role of department manager is to effectively and efficiently manage and lead the Department's staff to deliver the above functional responsibilities

### **3. Skills**

The Department Manager will have:

- appropriate professional experience and personal characteristics to demonstrate the requisite competencies and values
- appropriate technical and professional qualifications, skills and knowledge to deliver accountabilities of the position
- personal attributes to work collaboratively as part of the senior management team
- appropriate tertiary qualifications and experience to fulfil the requirements of the position

#### 4. Reporting Relationships



Refer also to the full Organisation Chart

#### 5. Working Relationships

The department manager will

- be directly accountable to the Deputy Governor Policy and Regulation
- be directly responsible for Unit Managers Research and Analysis, Monetary Policy, Public Information, Balance of Payments Adviser and 1 Secretarial Staff
- be indirectly responsible for other staff within own department
- liaise and work closely with the Governors and other Department Managers
- develop and maintain working relationships with appropriate external parties (e.g. IMF, Australian High Commission, World Bank)

#### 6. Authorities and Delegations

##### 6.1 Financial: (authority limits, budgets ...)

- K8 k within approved budget
- Seek approval of designated management committee for administrative matters beyond approved budget

##### 6.2 Staffing: (Authority to recruit, review performance ...)

- Recommend filling of department vacancies
- Recommend reviews of establishment
- Responsible for 34 staff

##### 6.3 Policy/Procedure: (Authority to vary policy, recommend change ...)

- Vary Economics policy in line with statutory requirements
- Recommend Economics policy amendment in line with best practice and business requirements



## **7. ACCOUNTABILITIES**

### **7.1 Formulate the Bank's Monetary Policy**

#### *Key Activities*

- establish, maintain and develop an appropriate framework for monetary policy
- advise on particular policy decisions and settings on an ongoing basis
- review monetary policy on a monthly and semi-annual basis and act on the review outcomes
- direct the formulation of monetary policy towards the Bank's objectives
- ensure monetary policy is practical to implement and appropriately responsive to events
- ensure the preparation, analysis and presentation of accurate, timely and useful monetary and economic forecasts
- ensure advice and analysis is soundly based, well researched (in line with central bank and international standards) and effectively communicated to appropriate audiences including the general public
- ensure all key activities are timely and on schedule

### **7.2 Research and Develop Economic Knowledge to Support Central Banking Function**

#### *Key Activities*

- establish and maintain a research programme targeted at achieving the Bank's objectives
- ensure the collection, analysis and dissemination of economic data to provide statistics which meet the end-users specified needs
- ensure the collection, analysis and reporting of balance of payment, monetary and financial statistics
- ensure the collection, analysis and reporting of the retail price index to enhance monetary policy
- ensure that all research and analysis that should reasonably be undertaken to support the Bank's functions is considered for inclusion in the research programme
- ensure research and analysis is soundly based, well researched (in line with central bank and international standards) and effectively communicated

### **7.3 Increase Public Understanding of Economic Issues**

#### *Key Activities*

- identify problems in public understanding and opportunities for increased understanding and determine appropriate responses
- develop and maintain strategies to communicate the Bank's policies, views and operations on national and international economic issues to stakeholders and other appropriate audiences

- provide publications and other communication vehicles (e.g. public seminars) to inform the public and appropriate specialist audiences

#### **7.4 Provide Monetary and Economic Advice to Government**

##### *Key Activities*

- identify issues that are important to the Bank's functions or where events, requests from government or the Bank's particular capabilities suggest advice might be appropriate
- develop appropriate strategies and responses for such issues
- ensure advice is soundly based, well researched (in line with central bank and international standards) and effectively communicated

#### **7.5 Provide Overseas Representation and Liaison**

##### *key Activities*

- represent the Bank in its dealings with specific international institutions (e.g. IMF, BIS, WTO) and maintain appropriate relationships with overseas central banks
- provide information and assistance on economic and financial matters affecting Papua New Guinea
- ensure the conduct of transactions as fiscal agent of the government and the provision of appropriate operational services to meet government obligations
- participate in appropriate international bodies and discussions and cooperate with appropriate international initiatives

#### **7.6 Contribute to the Bank's long-term and short-term plans**

##### *Key Activities*

- contribute to the development of the Bank's long term strategies and objectives and help monitor their achievement
- participate in collective advice and decision making on the Bank's operational plans and resource allocations
- ensure compliance with all legal, statutory and organisational policy requirements

#### **7.7 Ensure the development of the Economics Department capability**

##### *Key Activities*

- ensure the same performance management system processes are carried out for all department staff
- identify staff training and coaching requirements and meet within budget
- maintain and develop capacity of the department including the level of skills, knowledge and experience required for the department to meet its responsibilities

## **7.8 Manage the Economics Department & its Budget**

### *Key Activities*

- prepare, negotiate, monitor and report on operational work plans and budgets

## **7.9 Support the Bank's Corporate Values: Efficiency; Professionalism; Accountability; Teamwork; Transparency; Integrity.**

### *Key Activities*

- demonstrate behaviours consistent with the Bank's values.

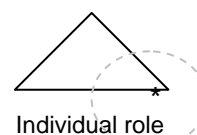
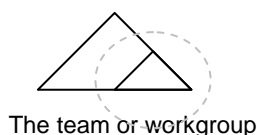
## **8. Requisite competencies of the role**

(see next page)

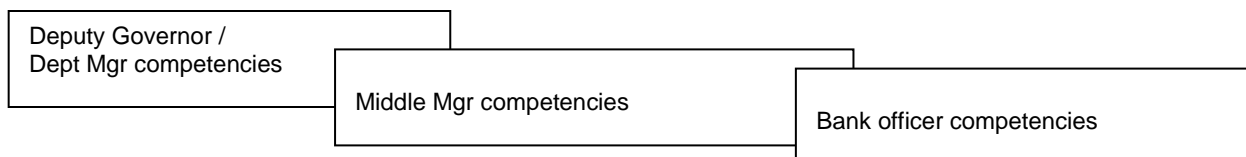
## Core Competencies Matrix

Deputy Governor / Dept Mgr	Middle Mgr	Bank officer
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Primary focus



### Overlap



### Core Competencies

Deputy Governor / Dept Mgr	Middle Mgr	Bank officer
<b>Planning</b>		
<input type="checkbox"/> Participates in the development of the <i>organisation's</i> strategic planning <input type="checkbox"/> Develops 8 quarter Department plan and budget <input type="checkbox"/> Benchmarks the Bank against best practice for the industry <input type="checkbox"/> Establishes a plan to develop and maintain a broad awareness of industry and market place trends	<input type="checkbox"/> Develops and reviews the <i>work group's</i> operational and project plans <input type="checkbox"/> Establishes plans to develop core competencies within the work group <input type="checkbox"/> Plans and schedules staff work	<input type="checkbox"/> Develops <i>individual</i> task plans in support of work group and project plans <input type="checkbox"/> Develops individual development plan to support core values, core competencies and the organisation's policy <input type="checkbox"/> Develops plan to up-date and maintain specialist competencies
<b>Organising</b>		
<input type="checkbox"/> Aligns the organisation with its strategic positioning through its: <ul style="list-style-type: none"> <li>- structure</li> <li>- systems &amp; processes</li> <li>- values</li> <li>- leadership focus</li> <li>- strategic projects</li> </ul>	<input type="checkbox"/> Aligns the work group with the organisation's strategic positioning through its: <ul style="list-style-type: none"> <li>- work flow design</li> <li>- position descriptions</li> <li>- team &amp; individual behaviours (in support of corporate values)</li> <li>- work priorities of the group</li> <li>- the application of project management practices</li> </ul>	<input type="checkbox"/> Aligns individual contribution with the work group's commitments through his/her: <ul style="list-style-type: none"> <li>- task priorities</li> <li>- personal behaviours</li> <li>- support of team members</li> <li>- the application of basic project management practices</li> </ul>
<b>Execution &amp; Decision-making</b>		
<input type="checkbox"/> Determines and confirms delegations and authority levels <input type="checkbox"/> Makes organisation-wide decisions on policy and procedure <input type="checkbox"/> Takes accountability for strategic decisions <input type="checkbox"/> Timely and considered processing of requests and tasks to the overall benefit of BPNG	<input type="checkbox"/> Acts within delegations <input type="checkbox"/> Seeks consensus yet leads where necessary <input type="checkbox"/> Interprets policy for staff in work group <input type="checkbox"/> Takes accountability for work group decisions <input type="checkbox"/> Timely processing of requests and tasks to the benefit of the department/unit	<input type="checkbox"/> Follows directions <input type="checkbox"/> Works co-operatively <input type="checkbox"/> Complies with the organisation's policies and procedures <input type="checkbox"/> Takes accountability for individual task decisions <input type="checkbox"/> Timely processing of requests and tasks

## Core Competencies

Deputy Governor / Dept Mgr	Middle Mgr	Bank officer
<b>Leadership</b>		
<ul style="list-style-type: none"> <li>[ ] Creates a cultural environment that fosters growth, development &amp; innovation</li> <li>[ ] Fosters organisation-wide co-operation and relationship effectiveness</li> <li>[ ] Sets an example to the whole organisation</li> <li>[ ] Takes accountability for the organisation's impact and behaviours</li> <li>[ ] Communicates (written and oral) effectively in undertaking the accountabilities of the position</li> </ul>	<ul style="list-style-type: none"> <li>[ ] Creates a work group environment that fosters growth, development &amp; innovation</li> <li>[ ] Facilitates co-operation and relationship effectiveness with the work group</li> <li>[ ] Sets an example to the work group</li> <li>[ ] Takes accountability for the work group's impact and behaviour</li> <li>[ ] Communicates (written and oral) effectively in undertaking the accountabilities of the position</li> </ul>	<ul style="list-style-type: none"> <li>[ ] Demonstrates initiative in supporting growth, development &amp; innovation within the work group</li> <li>[ ] Contributes to team effectiveness</li> <li>[ ] Sets an example to work colleagues</li> <li>[ ] Takes accountability for individual impact on self and others of personal behaviour</li> <li>[ ] Communicates (written and oral) effectively in undertaking the accountabilities of the position</li> </ul>
<b>Performance Management</b>		
<ul style="list-style-type: none"> <li>[ ] Promotes and facilitates 'team effectiveness' within and between work groups within the organisation.</li> <li>[ ] Provides clear expectations and structure for effective operations management and project management within the organisation</li> <li>[ ] Fosters and mentors people with leadership potential</li> <li>[ ] Monitors and measures key operational systems and strategic projects to improve own and organisational performance</li> <li>[ ] Establishes and maintains controls for the organisation's resources</li> <li>[ ] Participates in the organisation's mandated performance management processes</li> </ul>	<ul style="list-style-type: none"> <li>[ ] Facilitates team effectiveness within the work group</li> <li>[ ] Provides clear expectations and structure for teamwork and individual work</li> <li>[ ] Establishes and maintains controls for work group's resources</li> <li>[ ] Monitors and measures team processes and projects to improve own and team performance</li> <li>[ ] Participates in the organisation's mandated performance management processes</li> </ul>	<ul style="list-style-type: none"> <li>[ ] Contributes to team effectiveness</li> <li>[ ] Seeks clarity of expectation and structure for making an effective individual contribution</li> <li>[ ] Participates in the organisation's mandate performance management processes</li> </ul>
<b>Relationship management</b>		
<ul style="list-style-type: none"> <li>[ ] Establishes and maintains effective relationships with key stakeholders <i>external</i> to the organisation (e.g. government, customers, suppliers, peers in other relevant organisations)</li> <li>[ ] Establishes and maintains effective relationships with key <i>internal</i> stakeholders (e.g. peers, employee groups)</li> <li>[ ] Is sensitive to and responsive to the current and possible future needs of internal and external stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>[ ] Establishes and maintains effective relationships with the work group's internal and external customers and suppliers</li> <li>[ ] Establishes and maintains effective working relationships with peers and people in other work groups</li> <li>[ ] Is sensitive to and responsive to the current and possible future needs of internal and external customers and suppliers</li> </ul>	<ul style="list-style-type: none"> <li>[ ] Establishes and maintains effective relationships with peers, customers and suppliers who are necessary for the position's effective functioning</li> <li>[ ] Is sensitive to and responsive to the needs of the position's internal customers, suppliers and internal colleagues (impacting on or impacted by the position's effective functioning).</li> </ul>

### Core Competencies

Deputy Governor / Dept Mgr	Middle Mgr	Bank officer
<b>Customer focus</b>		
<input type="checkbox"/> Establishes and maintains protocols and programs that ensure the organisation's systems and services internally and externally are customer focussed <input type="checkbox"/> Monitors, measures, and continually improves the organisation's customer focus <input type="checkbox"/> Seeks regular feedback from key customers of the organisation about their perceptions	<input type="checkbox"/> Establishes and maintains work group process and behaviours that ensure the services of the group are customer focussed <input type="checkbox"/> Monitors, measures, and continually improves the work group's customer focus <input type="checkbox"/> Seeks regular feedback from key customers of the work group about their perceptions	<input type="checkbox"/> Establishes and maintains a customer focussed orientation in the performance of day-to-day work <input type="checkbox"/> Monitors, measures, and continually improves the own customer focus <input type="checkbox"/> Seeks regular feedback from customers of the position about their perceptions
<b>Technical Proficiency</b>		
<input type="checkbox"/> Broad understanding of specialist and task skills to enable effective long-term management and strategic deployment of Bank officers across functions and within cross-discipline work teams	<input type="checkbox"/> Broad understanding of specialist and task skills to enable effective day-to-day management of bank officers	<input type="checkbox"/> Focussed specialist and task skills to enable proficient delivery of the technical work required by the position