



BANK OF PAPUA NEW GUINEA

Position Description

Job Title	Monetary Policy Committee Secretariat
Reporting to	Monetary Policy Committee Board
Location	Port Moresby, Bank of Papua New Guinea
Salary range	Grade 10
Employment Type	National Contract

Role Description

The Monetary Policy Committee Secretariat (MPC Secretariat) plays a critical role in supporting the decision-making processes of the Monetary Policy Committee (MPC). This position requires a highly organized, detail-oriented individual with a strong understanding of monetary policy and financial markets, who will act as the liaison between the MPC and the broader financial and economic community. The MPC Secretariat is responsible for ensuring effective coordination of MPC activities, communication with internal and external stakeholders, preparing policy documents, maintaining records of minutes, and facilitating effective committee operations in alignment with the central bank's mandates and monetary policy framework. The Secretariat will work closely with the MPC Board and provide operational and administrative support to ensure that the MPC's work is conducted in a timely, transparent, and efficient manner.

Key Deliverables:

- **Executive Meeting Administration**

Deliverable:

- A complete and accurate set of MPC meeting minutes, including decisions, action items, and clear documentation of discussions, distributed to all relevant stakeholders within a specified timeframe.

- **Stakeholder Engagement and Communication Management**

Deliverable:

- A comprehensive stakeholder engagement report detailing interactions, feedback received, and action plans implemented, demonstrating effective relationship management.

- **Analytical and Policy Implementation Support**

Deliverable:

- Prepared analytical reports, presentations, and policy brief materials from the Monetary Operations Committee (MOC) for the Monetary Policy Committee.

- **Strategic Communication and Dissemination**

Deliverable:

- Finalised MPC press release or policy statement disseminated to the public and act as a point of contact for enquiries related to monetary policy decisions.

- **Meeting Support**

Deliverable:

- Organised and coordinated Monetary Policy Committee meetings, including preparing, agendas, distributing materials and taking minutes, venue and smooth logistical arrangements.

- **Governance and Regulatory Compliance**

Deliverable:

- A documented compliance report detailing adherence to relevant regulations and internal policies, including any identified gaps and corrective actions.

- **Audit and Confidentiality**

Deliverable:

- A complete and organized audit preparation package, including all requested documentation and records, demonstrating adherence to audit requirements.

- **Special Projects and Initiatives**

Deliverable:

- A project completion report outlining the outcomes and impact of a specific ad-hoc project or initiative, along with recommendations for future actions.

- **Economic Research and Analysis Support**

Deliverable:

- A synthesized research summary on a specific economic topic, providing key findings and implications for MPC consideration.

- **Budget and Resource Management**

Deliverable:

- A monthly budget report detailing expenditures, variances, and forecasts, ensuring accurate financial tracking and reporting.

- **Strategic Planning and Management**

Deliverable:

- progress report on the MPC's strategic plan, outlining key milestones achieved and any necessary adjustments to ensure goal attainment.

Responsibilities:

1. Executive Meeting Administration

Key Activity

- Coordinate all MPC meetings, including meticulous scheduling, comprehensive material preparation, and proactive distribution of agendas and documentation.
- Document detailed meeting minutes, accurately reflecting decisions, action items, and key discussions, ensuring prompt dissemination to relevant stakeholders.
- Establish and manage a secure and efficient filing system for all MPC documents, communications, and decisions, guaranteeing accessibility and preserving institutional memory.

2. Stakeholder Engagement and Communication Management (Building and maintaining relationships)

Key Activity

- Act as the primary liaison between the MPC and all internal and external stakeholders, ensuring seamless and accurate information exchange.
- Streamline MPC operations by expertly managing member schedules, facilitating fluid communication, and ensuring timely coordination with all relevant parties.
- Execute MPC-directed communication strategies with external stakeholders, maintaining strict adherence to central bank policies and ensuring consistent messaging.
- Cultivate and manage robust relationships with key government agencies and international organizations, fostering collaborative partnerships and knowledge sharing.
- Facilitate the timely distribution of relevant information to financial market participants, promoting market understanding and stability.
- Organize and coordinate stakeholder consultations to gather diverse perspectives and inform MPC decision-making processes.
- Prepare and distribute detailed reports on MPC activities to stakeholders, ensuring accountability and fostering public trust.
- Serve as the primary point of contact for external inquiries, delivering prompt and accurate responses.
- Guarantee all stakeholder communication adheres to established central bank policies or MPC policies and guidelines, safeguarding institutional integrity and maintaining consistent messaging.

3. Analytical & Policy Support

Key Activity

- Provide robust analytical support to the MPC in conducting policy reviews, analysing data and formulating actionable monetary policy recommendations.
- Conduct rigorous monitoring and reporting on key macroeconomic and financial developments, including inflation, employment, and global market trends, to inform MPC decision-making.

4. Strategic Communication and Dissemination (creation, control, and distribution of official messages)

Key Activity

- Assist in drafting and editing precise and impactful MPC policy statements and press releases, ensuring accuracy and clarity.
- Manage the dissemination of MPC communications across all relevant channels, ensuring timely and effective delivery.
- Develop and manage the MPC's communication calendar to ensure consistent and coordinated messaging.
- Uphold the integrity of MPC communications by ensuring consistency, clarity, and adherence to established communication standards.
- Assist in the development of briefing materials and presentations for press conferences, ensuring accurate and effective communication with the media.
- Establish and maintain meticulous records of all public communications, ensuring transparency and accountability.
- Facilitate the translation of policy documents and communications as required, ensuring accessibility to diverse audiences.

5. Documentation and Reporting

Key Activity

- Draft, meticulously review, and guarantee the accuracy of all official statements, policy reports, and public-facing communications, maintaining institutional credibility.
- Assist in the timely preparation and publication of MPC meeting summaries, decision notices, and official statements, fostering transparency and maintaining a comprehensive public record.
- Collaborate closely with the MPC Board to ensure all public communications are strategically aligned with the institution's goals and adhere to all applicable regulatory requirements.

6. Governance and Regulatory Compliance

Key Activity

- Ensure the MPC Secretariat's operations are consistently aligned with all applicable regulations, governance frameworks, and internal policies, maintaining institutional integrity.
- Guarantee that MPC meetings and procedures adhere to relevant regulations and guidelines, promoting transparency and accountability.
- Proactively monitor and stay abreast of changes in regulatory requirements, ensuring the MPC's operations remain compliant.
- Advise the MPC on governance and procedural matters, ensuring best practices are implemented.
- Facilitate the periodic review and updates of MPC operating procedures, ensuring efficiency and effectiveness.
- Ensure strict adherence to conflict of interest policies, safeguarding the integrity of MPC decision-making.

7. Audit and Confidentiality

Key Activity

- Assist in the preparation for periodic internal and external audits and evaluations of the MPC Secretariat's activities, ensuring transparency and accountability.
- Uphold strict confidentiality regarding sensitive information discussed in MPC meetings, safeguarding proprietary and classified data.
- Meticulously maintain a comprehensive record of all compliance-related activities, ensuring auditability and accountability.

8. Special Projects and Initiatives

Key Activity

- Support ad-hoc initiatives and special projects as requested by the MPC Board, including economic assessments, strategic planning, and external outreach efforts.
- Contribute to the ongoing improvement of the MPC Secretariat's processes, recommending and implementing new strategies to enhance efficiency and effectiveness.

9. Economic Research and Analysis Support

Key Activity

- Perform thorough background research on pertinent economic and financial topics to support MPC deliberations.
- Distill and synthesize complex research findings into concise and actionable summaries for MPC members.

- Contribute to the preparation of detailed policy briefs and analytical reports, providing critical insights for informed decision-making.
- Establish and maintain a well-organized library of relevant research materials, ensuring easy access for MPC members.
- Assist in the development and application of economic models for forecasting and scenario analysis.
- insightful analysis of global economic trends, assessing their potential impact on domestic monetary policy.
- Track and report on the effectiveness of implemented monetary policies, providing data-driven assessments of their impact and efficacy.

10. Budget and Resource Management

Key Activity

- Manage the MPC's budget and expenditures with a focus on accountability and efficiency.
- Ensure the strategic and efficient allocation of resources to support MPC operations and objectives.
- Prepare accurate and insightful budget reports and forecasts, providing clear financial oversight.
- Coordinate the procurement of necessary goods and services, ensuring cost-effectiveness and timely delivery.
- Monitor expenditures against budget allocations, identifying variances and implementing corrective actions.
- Ensure all financial transactions are meticulously recorded, upholding financial integrity and transparency.
- Deliver comprehensive financial reports to relevant departments, facilitating informed financial decision-making.

11. Strategic Planning and management

Key Activity

- Actively participate in the development of the MPC's strategic plan, ensuring alignment with overarching objectives.
- Monitor and report on progress towards strategic goals, providing timely insights and identifying potential deviations.
- Prepare detailed reports on strategic initiatives, evaluating their effectiveness and impact.
- Organize and facilitate strategic planning discussions, fostering collaborative decision-making and alignment.
- Conduct in-depth analysis to support strategic decision-making, providing evidence-based recommendations.
- Track and report on the impact of implemented strategic plans, measuring their contribution to organizational goals.
- Assist in the periodic review and updating of strategic plans, ensuring their continued relevance and effectiveness.

Requirements:

- **Education:** Bachelor's degree (or equivalent) in Economics, Finance, Public Policy, or related fields; a Master's degree or professional certification is desirable.
- **Experience:** Proven experience with a minimum of 5-10 years in a financial, policy, or economic-related role, preferably within a central bank, financial institution, or government entity. In-depth knowledge of monetary policy frameworks, central banking operations, and macroeconomic analysis.
- **Skills**
 - ✓ Strong analytical skills with the ability to synthesize complex data and present it in a clear, concise manner.
 - ✓ Exceptional organizational skills and attention to detail, with a demonstrated ability to manage multiple tasks and deadlines.
 - ✓ Excellent written and verbal communication skills, with the ability to prepare high-quality reports and deliver briefings to senior stakeholders.
 - ✓ High level of discretion, integrity, and professionalism, particularly when handling sensitive or confidential information.
 - ✓ Strong IT skills, including proficiency in Microsoft Office Suite (Excel, Word, PowerPoint) and familiarity with data analysis tools.
- **Desirable Competencies**
 - ✓ Familiarity with financial markets, banking systems, and regulatory frameworks.
 - ✓ Ability to work under pressure and adapt to changing priorities.
 - ✓ Strong interpersonal skills and the ability to work collaboratively with diverse teams and stakeholders.
 - ✓ Knowledge of international monetary policy developments and their potential impact on domestic economic conditions.

Working Relationship

The incumbent will establish and maintain the following internal and external relationships:

a. Internal

- Be directly accountable to the Board of Monetary Policy Committee
- Have indirect report to Assistant Governor – Monetary Economic Policy Group.
- Collaborate effectively with MEP Group Staff and management.
- Liaise with staff & managers with Bank Functional Groups with common interest.

b. External:

- Third Party Service providers.
- External clients with common interest.