



Central Bank of Kenya

CAREER OPPORTUNITIES IN RESEARCH

The Central Bank of Kenya (CBK) is responsible for formulating monetary policy to achieve and maintain price stability. CBK also promotes financial stability; an effective and efficient payment, clearing and settlement system; formulates and implements foreign exchange policies; holds and manages foreign exchange reserves; issuing of currency; and is the banker for, adviser to and fiscal agent of the Government.

In line with its vision to be a World-Class Modern Central Bank reflected in its People, Systems and Processes, the Bank is looking to identify visionary, strategic thinking, experienced and highly qualified leaders with excellent credentials, proven experience, demonstrated capacity and know-how who will play a pivotal role in influencing monetary policy frameworks and strategies as well as implement sound monetary policies that ensure financial markets stability and growth. The ideal candidates are expected to be exceptional leaders with deep global and local knowledge of the financial services sector, have a demonstrable level of success and possess excellent interpersonal skills. This is a great opportunity to make your contribution and positively impact the financial services landscape in Kenya.

HEAD, FINANCIAL SECTOR (REF No. HFS - CBK)

The Head of the Financial Sector Analysis Division is a Deputy Director role reporting to the Director, Research Department and is responsible for coordinating and overseeing the financial sector stability, financial inclusion and innovations analysis. This is aimed at fostering financial systems stability, a macro-prudential objective; financial inclusion measurement which include access, usage, quality and impact dimensions; as well as financial inclusion and innovations analysis. The role is also responsible for fostering regional integration initiatives and international collaborative initiatives.

Key role Responsibilities:

- Benchmark analytical capability for financial stability surveillance, assessment and analysis (macro-prudential objective).
- Benchmark analytical capability to enhance financial inclusion measurement scope and financial inclusion and innovations analysis, including digital financial services and fintech.
- Support Government programmes, EAC integration process and other regional and international collaborative initiatives.
- Support the establishment of a database for effective financial system stability surveillance, assessment and analysis (macro-prudential objective) and financial inclusion and innovations analysis.
- Work closely with both internal and external stakeholders in the compilation, analysis and dissemination of Financial Soundness Indicators (FSIs), and financial inclusion indicators.
- Give direction to and oversee the development, adoption, domestication and implementation of financial stability assessment and analytical toolkits
- Provide direction in and ensure the development, domestication and implementation of stress testing frameworks.
- Ensure effective coordination of financial stability assessments and analysis including financial system vulnerabilities, macro-financial linkages, conglomerates and cross-border spill-overs and preparation of Reports.
- Work closely with other stakeholders and coordinate the development of macro-prudential policy frameworks and toolkits.
- Promote and participate in the EAC integration process and other national, regional and international collaborative initiatives.
- Provide and coordinate technical support to the Monetary Policy Committee (MPC) and the Board as required by the Bank Management.

Position and person Specifications:

The ideal candidate:

- Must demonstrate knowledge and experience in financial inclusion innovation and financial stability analysis.
- Must have an in-depth understanding of the financial sector and experience in carrying our financial research and supervising researchers.
- Must be a published researcher in financial inclusion, innovation, financial systems stability or similar fields.
- Should have the experience and ability to work with other financial regulators in the market.
- Should embrace a spirit of operational excellence in the quality of work and output.
- Should demonstrate enhanced leadership capabilities, strategic thinking and sound negotiation abilities.
- Strong project management experience
- Good report writing and communication skills

Academic and professional qualifications requirements:

- A minimum of twelve (12) years' post graduate qualification and research on pertinent economic issues, of which at least ten (10) years must be in the grade of a manager or equivalent in the financial sector or related institutions.
- At least a Master's degree in Economics, Financial Economics, Econometrics or Statistics from a reputable university.
- A PhD Degree in Economics, Financial Economics, Econometrics or Statistics from a reputable university is an added advantage.
- Extensive use of financial stability diagnostic toolkits such as Cihak Stress Testing Framework, NodeXL, CR+, Tableau Public etc.
- Demonstrate an excellent track record in capacity building in financial stability, financial markets and financial inclusion programmes at the national and regional level.
- Competency in statistical software e.g. ArcGIS, MATLAB, PASW, STATA, E-Views, NodeXL, Tableau Public, etc.
- Excellent knowledge and understanding of regulatory and supervisory practices;
- Extensive knowledge of the national, regional financial and economic integration initiatives including Joint Financial Sector Regulators Forum (JFSRF), Monetary Affairs Committee of EAC, COMESA Monetary Institute, Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), International Monetary Fund (IMF), The World Bank, Alliance for Financial Inclusion, Financial Sector Deepening Trust (FSD) Kenya, etc.

SENIOR MANAGER, FINANCIAL SECTOR (REF No. SMFS - CBK)

This role reports to the Head, Financial Sector Division and is responsible for the Macro Financial Analysis Section. The position also acts as the deputy head of Division. The role's focus is on financial sector and systems stability which is a macro-prudential objective with the requirement to adopt and deploy financial stability analytical tools and frameworks – macro stress testing, Network Analysis, Shield Rating, and other Diagnostic Tools. The position is responsible for the establishment of an appropriate database to support macro-financial assessment and analysis as well as coordination and participation in macro-prudential analysis and Crisis Management and resolution work at national and regional level.

Key role Responsibilities:

- Oversee the establishment of a comprehensive database for financial sector stability surveillance, assessment and analysis.
- Coordinate preparation and dissemination of financial sector analysis reports.
- Coordinate the activities of the Stress Testing Team of the Bank in periodic stress testing cycles.
- Ensure timely preparation and publication of Bank reports.
- Ensure compliance with reporting requirements with FSRF, EAC, COMESA, and IMF.
- Coordinate the development, domestication and implementation of stress testing frameworks and dissemination of reports.
- Ensure and participate in the development, adoption, domestication and implementation of financial stability assessment and analytical frameworks and toolkits, including Early Warning System, heat maps, shield rating and network analysis, financial soundness indices, etc.
- Coordinate and participate in financial stability analysis including macro-financial linkages, conglomerates, cross-border spill-overs, financial markets infrastructure, real estate, household indebtedness and listed corporates.
- Participate in financial sector development analysis and policy including financial inclusion and innovations.
- Oversee preparation and timely publication of Financial Stability Reports.
- Ensure effective coordination and participate in the development of national crisis management and resolution frameworks.

Position and person Specifications:

The ideal candidate:

- Must demonstrate knowledge and experience in financial stability analysis.
- Must have in-depth understanding of the financial sector and experience in carrying our financial research and supervising researchers.
- Must be a published researcher in financial systems stability or similar fields.
- Should embrace a spirit of operational excellence in the quality of work and output.
- Should demonstrate good leadership capabilities, strategic thinking and risk management.
- Strong project management experience.
- Good report writing and communication skills.
- Good leadership and management skills.

Academic and professional qualifications requirements:

- A Bachelor's Degree in Economics, Financial Economics, Econometrics or Statistics from a recognized university.
- At least a Master's degree in Economics, Financial Economics, Econometrics or Statistics from a reputable university.
- A PhD Degree in Economics, Financial Economics, Econometrics or Statistics from a reputable university is an added advantage.
- Experience of at least ten (10) years' post graduate qualification in economic policy analysis and research with at least five (5) years in the grade of a manager or senior research economist.
- Competence in the use of statistical software e.g. PASW, STATA, E-Views, R, ArcGIS, MATLAB, NodeXL, Tableau Public, etc.
- Competence in the use of analytical frameworks e.g. Cihak Macro-Stress Testing framework, CR +, NodeXL, MCI, etc.
- Knowledge in regulatory and supervisory practices is an added advantage

To view the detailed job descriptions and a guide on how to apply for the vacant roles, kindly log onto our website <http://www.resourceassociates.co.ke/vacancies> no later than **Monday, 13th February 2023** when the application process closes. Only shortlisted candidates will be contacted.



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SENIOR MANAGER, EXTERNAL SECTOR (REF No. SMES - CBK)

This role reports to the Deputy Director and assists the Deputy Director in ensuring external analysis and research occurs including fiscal policy analysis and debt issues to inform economic policies in Kenya. The role will contribute to the Bank's strategic objective of ensuring price stability and enhancing coordination and effective participation in national, regional and international economic and integration programmes. It is responsible for the External Sector Division and hence ensures that the Division meets its functional responsibilities, making its contribution to the performance of other functions and the overall achievement of the Bank's strategic objectives.

Key role Responsibilities:

- Support coordination of national, regional and international integration initiatives.
- Contribute to the Bank's strategic objective of ensuring price stability and enhancing coordination and effective participation in national, regional and international economic and integration programmes.
- Review and finalize presentation on external sector developments and make the presentation during the bi-monthly MPC Analytical and Technical meetings.
- Policy analysis, research and monitor issues related to external trade, exchange rate, capital flows and international economic developments.
- Policy analysis, research and monitor issues related to fiscal and debt management.
- Conduct macroeconomic policy analysis and research to support policy formulation and implementation.
- Develop BOP projections and forecasts as inputs to the development of the monetary programme and Monetary Policy Committee briefing.
- Review debt management and borrowing strategy to aid monetary policy decisions and prepare CBK budget advisory memoranda.

Position and person Specifications:

- Knowledgeable in trade, investment policy, foreign investments and links to economy.
- Well-read and passionate about global financial issues with strong analytical capabilities.
- Sound economic and analytical abilities.
- Sound understanding of external (international & regional) and financial sector policy issues.
- Research excellence and must have published in the area of external sector analysis e.g. trade and financial investments.
- Strong communication and presentation skills including ability to develop proposals, concept papers, position papers as well as write reports and prepare relevant publications.
- Strong understanding of the Balance of Payments.
- Conversant with modern financial and economic research trends and activities.
- Good knowledge of Exchange rate and forex reserves dynamics.
- Experience in advanced research.
- Good leadership and management skills.

Academic and professional qualifications requirements:

- Bachelor's Degree in Economics, Mathematics or Statistics.
- Master's Degree in Economics/Econometrics.
- PhD in Economics from a recognized university is an added advantage.
- Experience of at least ten (10) years research and economic policy analysis, five (5) of which must be in the grade of a Manager.

SENIOR MANAGER, STATISTICS AND LIBRARY SERVICES (REF No. SMSLS - CBK)

The role is responsible for the Statistics and Library Services Division and is charged with strengthening statistical compilation and data quality within the Research Division. The role reports into the Deputy Director and leads a team of business analysts and statisticians. The position is responsible for planning and supervising the gathering and compilation of data, and ensuring availability of reliable, accurate, relevant and consistent statistics to support decision making and policy in the Bank. The role is charged with developing an Enterprise Data Warehouse and gathering more Realtime granular data.

Key role Responsibilities:

- Ensuring compliance with sound international statistical compilation methodologies.
- Managing the research database in the Enterprise Data Warehouse and ensuring it is up to date and accurate.
- Actively support in the development of Departmental reports in the Enterprise Data Warehouse as well as ensuring the data governance processes are followed within the Department.
- Coordinating and designing of economic surveys undertaken by the Bank and in collaboration with other stakeholders, lead in the production of the associated reports.
- Production of statistical publications and data dissemination
- Contact person on data dissemination to the International Monetary Fund and other international/regional bodies on statistics and ensuring the standards and timelines are complied with.
- Represents the Bank on East African Community Sectoral committee on statistics.
- Supervises timely collation and dissemination of statistical data compiled by each unit (Monetary and Financial Statistics (MFS), Financial Soundness Indicators (FSIs), Trade Statistics, Balance of Payment Statistics, Government Finance Statistics (GFS) and Real Sector Statistics) to support timely policy decision making.
- Coordinates collaboration with external agencies such as the National Treasury, KNBS, KRA and other relevant agencies in data sharing, surveys and any other statistical information.

Position and person Specifications:

- Strong understanding of internationally accepted best practices for compilation of macroeconomic statistics.
- Strong background on data management and analytical skills.
- Strong knowledge of computer packages i.e. Ms Excel, Power point, Access etc.
- Good understanding of the data needs by users for effective policy formulation.
- Good understanding of the regional and international data requirements.
- Good understanding of survey techniques.
- Strong communication and presentation skills.
- Strong project management skills and practices.
- Good leadership and management skills.

Academic and professional qualifications requirements:

- Bachelor's Degree in Economics, Mathematics or Statistics or related field from a recognised university.
- Master's Degree in Economics/Econometrics/Statistics or related field.
- PhD in Economics/Statistics from a recognized university is an added advantage.
- At least ten (10) years' experience in statistical compilation and analysis, five (5) of which must be at a Manager level in a statistics function or as a Senior Research Economist.

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