

**RESERVE BANK OF NEW ZEALAND
POSITION DESCRIPTION**

JOB TITLE:	Markets Analyst
DEPARTMENT:	Financial Markets Department
SECTION:	Financial Markets Research
REPORTS TO:	Manager, Market Research
JOB EVALUATION:	Analytical
DATE:	

Introduction

The Reserve Bank has a responsibility for the formulation and implementation of public policy to promote and maintain a sound and efficient financial system. New Zealand is almost unique in the world in that it has a financial system dominated by foreign owned bank intermediaries which are themselves individually systemically important and substantially dependent on access to global financial markets for funding.

As a consequence stability of financial markets and financial institutions are interdependent. Payment systems represent a critical transmission mechanism.

Key Objectives

The Markets Research team oversees and participates in information gathering and analysis on domestic and international financial markets. This requires regular written reports and oral presentations to the Monetary Policy Committee on developments in financial markets and their implications for New Zealand.

Key Responsibilities

- Prepare and/or contribute to the regular reports for the Monetary Policy Committee on financial market developments.
- Maintain and foster regular contact with a broad range of financial market participants to monitor market developments.
- Undertake research projects on matters related to financial markets, and present the results in either written or oral form to MPC or other stakeholders.
- Assist in the maintenance and development of models and other systems used in the analysis of financial markets.
- Any other duties as required.

Key Competencies

- A strong academic history at Honours level or above in relevant disciplines
- A good understanding of economics and/or finance and a willingness to learn about global and domestic financial markets, policies and institutions.

- Familiarity with Word, Excel and PowerPoint and an ability to learn new systems or software.
- Strong written, oral and numeric skills.
- An ability to develop and maintain working relationships with both internal and external parties.
- Well developed research skills and attention to detail.

Vision

We promote a sound and dynamic monetary and financial system.

Values

Integrity

Being professional and exercising sound judgement

Innovation

Actively improving what we do

Inclusion

Working together for a more effective Bank

SAMPLE

**RESERVE BANK OF NEW ZEALAND
POSITION DESCRIPTION**

JOB TITLE:	Economic Analyst
DEPARTMENT	Economics Department
SECTION	Forecasting
REPORTS TO:	Manager, Forecasting
JOB EVALUATION:	Analytical
DATE:	

Introduction

The Reserve Bank of New Zealand, under the terms of the RBNZ Act 1989, and in accordance with the Policy Targets Agreement signed by the Minister of Finance and the Governor of the Reserve Bank, is responsible for maintaining price stability in New Zealand. The Bank has operational independence in implementing monetary policy.

The **Economics Department** is responsible for providing monetary policy advice to the Governor and to the Bank's Monetary Policy Committee to assist in achieving the Bank's objectives. The Department generates regular forecasts and analysis that underpin monetary policy decisions and has primary responsibility for production of the Bank's quarterly *Monetary Policy Statement*. The Department also conducts an extensive research programme focused on inflation, forecasting and the transmission channels for monetary policy.

Key Objectives

The **Forecasting Team's** role is primarily to prepare forecasts for key macro variables such as growth, inflation, and unemployment. These forecasts are one of the main inputs into the Governor's decisions on where to set the Official Cash Rate. Producing forecasts involves analysing data as released, contacting businesses to help identify recent developments, constructing numerical forecasts and highlighting the risks around the central forecasts. The team then presents these forecasts to the Monetary Policy Committee and the Governor. After incorporating the comments of these senior staff, the Forecasting Team then prepares the quarterly *Monetary Policy Statement* around the updated projections.

Key Responsibilities

The graduate analyst is responsible for becoming familiar with the department's operational functions including:

- Analysing and report on key data releases, this involves using and developing a range of indicator equations
- Participating in meetings with external businesses to identify recent developments

- Preparing forecasts and identifying risks for key macro variables and present them as both written reports and verbal presentations to the Monetary Policy Committee
- Assisting in the production of the quarterly *Monetary Policy Statement*.

Key Competencies

- A strong academic history at Honours level or above in relevant disciplines
- Excellent written and oral communication skills – presentation and discussion are central processes in the development of policy-related outputs
- Familiarity with Word, Excel and PowerPoint and an ability to learn new systems or software.
- Strong written, oral and numeric skills.
- Flexibility and adaptability
- A desire to learn and a willingness to teach.

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