

**RESERVE BANK OF NEW ZEALAND  
POSITION DESCRIPTION**

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

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### **Introduction**

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The Reserve Bank of New Zealand, under the terms of the Reserve Bank 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**

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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**

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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 presenting 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**

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- 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.

### **Vision**

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We promote a sound and dynamic monetary and financial system.

### **Values**

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#### **Integrity**

Being professional and exercising sound judgement

#### **Innovation**

Actively improving what we do

#### **Inclusion**

Working together for a more effective Bank