



Donor Funded Staffing Program

TOR No:	2022-034
Title:	Senior Risk Management Officer
Grade:	GG
Division/VPU:	MIGA Economics (MIGEC)/Multilateral Investment Guarantee Agency (MIGA)
Duty Location:	Washington, DC
Appointment Type and Duration:	Two-year Term Appointment

BACKGROUND

The Multilateral Investment Guarantee Agency (“MIGA” or “Agency”), a member of the World Bank Group, was established in 1988. The Agency’s mission is to promote foreign direct Investment (“FDI”) into developing countries, to support sustainable economic growth, reduce poverty and improve people’s lives. To this end, MIGA’s core business is the provision of political risk insurance (“PRI”) and sovereign/sub-sovereign credit enhancement guarantees in support of cross-border investments by private investors and lenders into MIGA’s developing member countries. For more information, visit www.miga.org.

The Economics Unit (MIGEC), which is within the Economics and Sustainability Group (MIGES), is seeking to recruit through the Donor Funded Staffing Program a dynamic, motivated, and detail-oriented Senior Risk Management Officer. MIGEC is responsible for assessing country and project risk as well as the expected development impact of proposed guarantee projects. The ideal candidate will have strong communication, interpersonal, and analytical skills with expertise in economic research, country risk analysis, and an interest in development impact analysis. The primary responsibilities are listed below. The position will be based at MIGA’s headquarters in Washington, DC.

Note:

The World Bank Group is committed to achieving diversity in terms of gender, nationality, culture and educational background. Individuals with disabilities are equally encouraged to apply. All applications will be treated in the strictest confidence.

DUTIES AND RESPONSIBILITIES

Country Risk Analysis focused on a group of countries typically within the same region

- Track and supervise developments affecting political risks covered by MIGA’s political risk insurance guarantees and credit enhancement products
- Prepare country risk analysis and defend proposals for country risk rating changes
- Participate in quarterly rating discussions, opine on rating change proposals on MIGA’s global portfolio

Project Analysis

- Undertake due diligence to identify and assess project-specific political risks and mitigants, and provide relevant written sections to the early screening, underwriting and board papers. Defend contributions in decision-making committees and meetings with senior management.
- Assume sector responsibility for a specific industry sector or sectors and provide peer review to projects in the sector across regions.
- Undertake economic analysis of projects to assess the development impact of the projects in host countries supported by MIGA and present the development impact analysis in the early screening, underwriting and board papers and investment decision making committees. Ensure that projects are fully consistent with MIGA's ex-ante development impact assessment framework and sound economics and policy and are supportive of the programs and objectives of the World Bank Group (WBG) and the IMF in these countries.

Country Engagement Strategy / One WBG Coordination

Engage in the WBG's country engagement process with client countries, including the Systematic Country Diagnosis (SCD)/Country Partnership Framework (CPF) process as well as the Country Climate Development Report (CCDR) process, which define the WBG's engagement strategy for a given country, and provide MIGA's commentary and contributions to these diagnostic and operational documents for countries in selected region (s). Contribute to MIGA's objectives by reaching out to relevant government ministries/agencies, investment promotion agencies, SOEs etc. as needed.

Other

Ad-hoc assignments, including work on the continuous development of the Economic Unit's internal processes, policies, procedures and frameworks. Prepare briefing material, country risk assessments and presentations for senior management staff for external/internal engagements as required and for internal processes. Assist in evaluating country and project risks in other regions. Participate and lead self-evaluations of projects as needed.

Note:

The selected candidate will not be assigned to programs involving his/her own government such as donor coordination and trust fund management.

SELECTION CRITERIA

- Must have a Master's degree in Economics, Finance, Business Administration, Public Administration/Policy with a minimum of 8 years of relevant work experience
- Extensive experience dealing with country credit risk preferred
- Strong analytical skills and a proven track record of achieving high-quality substantive results in the field of macro-economic and financial analysis with recognition for excellence and innovation
- Experience with econometric and financial modeling techniques, including in the areas of sovereign credit
- Sound knowledge of global economic and political developments and evolving trends in global capital markets
- Experience of structural reforms and linkages in key areas, such as fiscal and monetary policy/sustainability, management of economic volatility, trade analysis, and sources of growth analyses
- Comprehensive understanding of public finance and all the determinants of a sovereign's willingness, and ability to honor payment commitments
- Knowledge and understanding of sub-sovereign credit risk

- Ability to assess country risk factors, particularly for risks faced by private investors in developing countries
- Knowledge of and ideally experience in applying current approaches and methodologies to assess development impact of private and public investment projects in developing countries
- Good understanding of the political risk insurance business
- Excellent interpersonal skills: openness to feedback, new ideas, and ability to guide staff to find solutions for problems
- Recognized as a team player and strategic thinker.
- Ability to collaborate closely with other parts of the World Bank Group and other financing institutions and banks
- Excellent written and verbal communication skills in English. French, Spanish or Russian is a plus
- Willingness to travel, occasionally on short notice