

VACANCY NOTICE

I. EXECUTIVE SECRETARY OF COMESA CLEARING HOUSE

II. DIRECTOR OF COMESA MONETARY INSTITUTE

Background

The Common Market for Eastern and Southern Africa is a regional grouping of nineteen African States which have agreed to cooperate in the development of their respective economies through regional integration and trade development. COMESA's regional integration strategy is based on the setting up of regional policies aimed at transforming the region into a single market and facilitating the integration of its member states into the world economy. COMESA created a Free Trade Area in 2000, to which fourteen countries are members and launched a Customs Union in 2009. The long term vision is the creation of a Common market (2014), a Monetary Union in 2018 as the preliminary stages towards the building of the African Economic Community, as enshrined in the COMESA Treaty.

I. Executive Secretary of COMESA Clearing House

The Preferential Trade Area (PTA), COMESA's predecessor, set up a Clearing House in 1984 to facilitate trade by the use of national local currencies in the settlement of payments for trade conducted among the member States, thereby economising on the use of scarce foreign exchange resources in such trade. With the liberalisation of the foreign exchange market, however, cross-border payment in national currencies through the respective Central Bank could no longer be sustained.

The COMESA Clearing House (CCH) has introduced, inter alia, the Regional Payment and Settlement System, (REPSS) which allows member countries to transfer funds more easily within COMESA. REPSS is built on open standards and is also accessible to non-member States.

The main aim of REPSS is to stimulate economic growth through an increase in intra-regional trade by enabling importers and exporters to pay and receive payment for goods and services through an efficient and cost effective platform.

The member countries of the COMESA Clearing House are Burundi, Comoros, D R Congo, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

1. Post

Executive Secretary, COMESA Clearing House

2. Category

Level P5

3. Official Duty Station

Harare, Zimbabwe

4. Salary

Last step for P5 based on COMESA current salary scale

5. Commencement Date

1 July 2012

6. Functions

The Executive Secretary is the Chief Executive Officer of the Clearing House and responsible for the following:

- (i) Day-to day operations of the Clearing House;
- (ii) Implementation of the decisions of the COMESA Committee of Governors of Central Banks and its Bureau relating to the Clearing House;
- (iii) Head of staff of the Clearing House;
- (iv) Preparation of the annual report and draft budget of the Clearing House;
- (v) Keeping under constant review the operations of the Clearing House and making proposals thereon, to the Committee for the purpose of promoting the Clearing House; and
- (vi) Any other activities related to the Clearing House, as directed by the COMESA Committee of Governors of Central Banks and its Bureau.

7. Qualifications and Experience

The candidate must

- Have at least a Masters Degree in either Economics or Business Administration or Finance and Banking;
- Be a national of a COMESA Member State;
- Have at least 10 years experience either in the economics or regional payment systems arenas;
- Have experience and exposure to regional conference procedures; and
- Have at least 5 years experience at Management level.

8. Languages

Fluency in English and a working knowledge of French will be an added advantage.

9. Period of Appointment

The Executive Secretary will be appointed for a period of 4 years. He/she shall be eligible for reappointment for one further term only.

10. Closing Date for Application

Applications, including a detailed curriculum vitae, should be submitted to the applicant's Central Bank by 15 December 2011 at the latest. In accordance with existing rules, candidates from within the Institution must send their applications to the Secretary General of COMESA at COMESA Headquarters in Lusaka, Zambia.

II. Director of COMESA Monetary Institute

In order to make all preparatory work for the creation of the COMESA Monetary Union, the 13th Meeting of the COMESA Committee of Governors of Central Banks, which was held in Cairo, Egypt, in November 2008, decided on the establishment of the COMESA Monetary Institute (CMI). The Institute started its operations in March 2011.

The specific policy oriented activities of the CMI, as decided by the COMESA Committee of Governors of Central Banks, are as follows:

- (a) Design of an appropriate Monetary Policy Framework;
- (b) Design of an appropriate Exchange Rate Mechanism (ERM);
- (c) Follow up on the Implementation of the COMESA Financial Development and Stability Plan;
- (d) Assessment of Financial System Stability in Member Countries;
- (e) Harmonisation of Concepts, Methodologies and Statistical Frameworks;
- (f) Payments System Development and appropriate design of a unified framework for integration and interface through REPPS;
- (g) Undertake sensitisation Programmes;
- (h) Undertake multilateral macroeconomic and prudential surveillance of the approved Revised COMESA Monetary Cooperation Programme (CMCP) thus paving the way for COMESA Monetary Union
- (i) Paving the ground for the setting up of the COMESA Central Bank which will, inter alia, be responsible for the printing and distribution of a single currency;
- (j) Provide Technical Assistance and Capacity Building support to National Central Banks.

1. Post

Director, COMESA Monetary Institute

2. Category

Level P5

3. Official Duty Station

Nairobi, Kenya

4. Salary

Last step for P5 based on COMESA current salary scale

5. Commencement Date

1 July 2012

6. Functions

The Director is the Chief Executive Officer of the COMESA Monetary Institute and responsible inter-alia for the following:

- (i) In charge of the day to day operations of the Institute under the direct supervision of the Bureau and overall supervision of the Committee of Governors of Central Banks;
- (ii) Prepare all documents for meetings of the Bureau and the COMESA Committee of Governors of Central Banks;
- (iii) Prepare draft Annual report and draft budget of the Institute;
- (iv) Guide and provide policy and technical directions on the achievements of the work programme of CMI;
- (v) Carry out research and analyses, utilising where appropriate, short-term technical expertise, on issues related to COMESA Monetary and Fiscal Policy Harmonisation Programme;
- (vi) Liaise effectively with continental and regional integration organisations such as AU, EAC, SADC and SACU on macroeconomic policy issues;
- (vii) Liaise effectively with representatives of support agencies such as EU, UNECA, AfDB, OECD, USAID, IMF, World Bank etc on macroeconomic policy issues;
- (viii) Ensure the delivery of high quality regional capacity building seminars, workshops, short-term training, etc.;
- (ix) Preside over Institute's meetings; and
- (x) Undertake other activities as the Bureau may from time to time assign him.

7. Qualifications and Experience

The candidate must

- Have at least a Masters Degree majoring in either Monetary Economics or Macroeconomics or Finance and Banking;
- Be a national of a COMESA Member State;
- Have at least 10 years proven and solid experience in monetary and fiscal policy issues and should have proven record and knowledge on Monetary Integration;
- Have proven record of research and publication; and
- Have at least 5 years experience at Management level.

8. Languages

Fluency in English and a working knowledge of French will be an added advantage.

9. Period of Appointment

The Director will be appointed for a period of 4 years. He/she shall be eligible for reappointment for one further term only.

10. Closing Date for Application

Applications, including a detailed curriculum vitae, should be submitted to the applicant's Central Bank by 15 December 2011 at the latest. In accordance with existing rules, candidates from within the Institution must send their applications to the Secretary General of COMESA at COMESA Headquarters in Lusaka, Zambia.