



WORLD BANK GROUP

## Donor Funded Staffing Program

<b>TOR No:</b>	<b>2020-012</b>
<b>Title:</b>	<b>Junior Professional Officer (JPO)</b>
<b>Grade:</b>	<b>Ungraded (UC)</b>
<b>Division/VPU:</b>	Macroeconomics and Fiscal Management Global Practice, Global Macro and Debt (EMFMD)
<b>Duty Location:</b>	Washington, DC
<b>Appointment Type and Duration:</b>	Two-year Term Appointment
<b>Language:</b>	English [Essential]; French [Desired]; Spanish [Desired]

### **BACKGROUND**

The Macroeconomics, Trade and Investment Global Practice (MTI) is seeking to recruit a highly qualified candidate for the **position of Junior Professional Officer (JPO) with detailed knowledge of the economics of climate change** to work in MTI's unit for "Global Macro and Debt (EMFMD). The position is based in Washington D.C., USA.

MTI comprises about 530 staff working across more than 100 countries. The Global Practice houses the Bank's country economists as well as professional staff with expertise in macroeconomics, fiscal policy, growth, and statistics. About fifty percent of MTI professional staff is decentralized to the field working very closely with the Country Management Units (CMUs) and in proximity to clients. MTI is responsible for delivering timely policy advice to support the following lines of work: (i) designing macro-fiscal frameworks that are aligned with the goals of reducing extreme poverty and boosting shared prosperity and grounded in economic, social and environmental sustainability; (ii) fiscal and debt sustainability; (iii) growth analytics, and policies to start, sustain and boost growth; and (iv) analyzing the impact of external shocks and climate change risks on growth and the government fiscal position. MTI professionals most often work across sectors helping to carry out key integrative functions. In this context, they are responsible for the preparation and delivery of Development Policy Operations using both IDA and IBRD resources and lead or participate in the preparation of Advisory Services and Analytics, Technical Assistance and integrative outputs such as Strategic Country Diagnostics, Country Economic Memorandums and cross sector Public Expenditure Reviews. Important additional engagements in macroeconomic and fiscal policies are carried through work on debt management (including through the Debt Management Facility) and work on macro-fiscal climate issues (including through the Coalition of Finance Ministers for Climate Action). Knowledge and learning is a central part of MTI with work focused on 5 thematic areas: (a) macroeconomics; (b) fiscal policy; (c) growth; (d) economic management in resource-rich environments; and (e) statistics.

Within MTI, the Global Macro and Debt Unit (EMFMD) is the central unit supporting World Bank Group operations through a team dedicated to debt management, debt restructuring, and fiscal risks and a team for macro modeling and statistics. The JPO would work with both teams, under the supervision of the Practice Manager of EMFMD.

## **DUTIES AND RESPONSIBILITIES**

The JPO's tasks will center on the integration of climate considerations into two EMFMD program areas: macroeconomic modeling and debt sustainability analysis.

### *Macroeconomic Modeling*

The macro modeling team within EMFMD uses two types of modeling frameworks to analyze climate impacts and climate policies: the macrostructural model MFMod and CGE models such as ENVISAGE/MANAGE. The JPO will contribute to one or both of these technical streams depending on prior expertise and business needs.

For both modeling frameworks, the tasks include the modeling of

- (1) climate impacts (damage functions)
- (2) adaptation policies for increasing the resilience of economies in coping with these climate impacts (incl. through investments prior to a disaster) or their financial ability to recover (incl. through disaster risk finance)
- (3) mitigation policies (incl. fiscal policies such as phasing out fossil fuel subsidies or environmental tax reforms).

This work often involves the use of outputs from sectoral models – knowledge of sectoral models relevant to climate policy is therefore highly pertinent to the work, as is knowledge of Integrated Assessment Models, energy system models or other types of climate-macro models. Expertise in advanced econometrics is highly relevant, too.

The JPO will contribute both to analytics for country programs as well as to global analytics which may develop new knowledge products for use across MTI. These tasks require candidates who seek to not only advance the knowledge frontier but also make many tangible contributions to practical country programs. The JPO may also be involved in capacity building activities, including in the macro modeling stream of the Coalition of Finance Ministers for Climate Action.

Given the interdisciplinary nature of climate-macro modeling, the work involves collaboration with technical staff in other World Bank departments.

### *Debt Sustainability Analysis*

The information about expected climate shocks and adaptation measures is presently scattered across line ministries. As a result, Finance Ministries struggle to understand the economy-wide size of climate risks. That understanding is critical, however, for Finance Ministries to make informed decisions on financing risk reduction and risk insurance and to better assess the impact of climate risks and actions on debt sustainability outlooks and fiscal risks. One way for aggregating climate risks in the Finance Ministry would be to include them in the wider assessment of fiscal risks, for examples in the fiscal risk annexes of budgets. The JPO may contribute to these efforts.

Other potential work streams include analytics and advisory services for climate-resilient debt instruments, debt-for-resilience swaps, and the inclusion of climate-related shocks in debt sustainability analysis.

The JPO will work on the above topics through a mix of research, analytics, operations, advisory services, and advocacy. The JPO will be part of a growing but small team in which everyone is expected to flexibly

take on any task depending on business needs. This requires great flexibility and proactively working as a problem-solver.

**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**

- Master's Degree in an economic discipline (required) or PhD (preferred), with at least 2 years (3 years preferred) of relevant experience in macro-economic or fiscal policy, ideally with an application to climate change mitigation or adaptation;
- Strong quantitative skills are required;
- Knowledge of macroeconomic models is essential; experience in using advanced models or developing models is a strong plus;
- Proficiency with software like Stata/EViews, Microsoft Excel is essential. Skills in macroeconomic modeling software such as GAMS are a strong plus.
- A proven track record of publications in macroeconomics and fiscal policy with an application to climate change is a strong plus;
- Excellent oral and written communication skills in English is required; strong knowledge of French or Spanish is a plus;
- Strong interpersonal skills and the capacity to work in teams across organizational boundaries within a multi-cultural environment are required;
- Willingness to frequent travel is required;
- Intrinsic motivation to work on climate change (which might be demonstrated through relevant volunteering experience) is a plus.