



POSITION TITLE:	Chief Economist
REPORTING TO:	Chief Executive Officer
ORGANIZATION LOCATION:	Telecommunications Regulatory Commission (TRC)
MISSION:	Provide economic leadership in implementation of the mission of the TRC
PRIMARY OBJECTIVES:	<p>Proactively ensure that in the Virgin Islands (U.K.):</p> <ol style="list-style-type: none">1) No undue restrictions are placed on the economic activity in and market entry to the telecommunications sector;2) Scarce resources are distributed in a manner, which provides maximum economic benefits;3) Market failures are properly addressed;4) Competition works to the maximum benefit of the residents and businesses;5) Certainty and predictability of the economic regulation is ensured;6) Economic expertise of the TRC is developed in a sustainable manner.
DESCRIPTION OF DUTIES:	Ensure that the TRC is provided with appropriate economic advice and analysis to support its activities; lead and implement projects related to economic regulation, in particular analysis of markets as well as design and implementation of appropriate remedies to identified market failures.
JOB FUNCTIONS:	<ul style="list-style-type: none">• Providing strategic leadership and advice on economics and economic analysis in implementation of the functions of the TRC;• Leading and implementing projects related to economic regulation, economic analysis and policy;• Analyzing markets and designing appropriate regulatory remedies;• Ensuring appropriate implementation of regulatory remedies of economic nature;• Performing benchmarking of prices and/or other outcomes of regulatory / market environment;• Conducting studies necessary to calculate a cost of capital and/or other elements of costs of services and facilities;• Providing economic input into the resolution of inter-operator disputes and, where necessary, investigation of consumer complaints;• Conducting investigations into allegedly anti-competitive behavior;• Developing a framework for economic (market) analysis;• Developing a framework (including guidelines and standards) with regard to regulatory issues related to competition and other aspects of economic regulation;• Providing economic input into the design and implementation of the procedures for allocation of scarce resources (including competitive and/or comparative selection procedures);• Providing economic input into the design of a framework related to the revenues of the TRC;

- Conducting economic cost-benefit analyses with regard to proposed regulatory actions and/or policies;
- Monitoring developments in both international and local economic environments and providing relevant internal and external commentary and briefing on the impact of economic developments on the sectors in which the TRC has an interest as well as on the need to develop the applicable regulatory and/or policy framework;
- Organizing regulatory accounting (including establishing and enforcing of standards of regulatory accounting as well as an appropriate reporting framework);
- Establishing the system for collecting, reporting and analyzing statistical data on the telecommunications sector;
- Analyzing economic and statistical data in areas of the activities of the TRC;
- Compiling, analyzing, and reporting data to explain economic phenomena, forecast market trends and/or likely outcomes of regulatory and/or policy decisions, applying mathematical models and statistical techniques;
- Formulating recommendations, policies, or plans to solve problems related to functioning of markets and to interpret markets;
- Where necessary, commissioning and managing external consultancy contracts related to economic regulation;
- Building links with economists in academia, research organizations, private sector and the Government;
- Where delegated by the CEO, acting as a public voice of the TRC in seminars, conferences and the media;
- Delivering internal training and seminars as well as ensuring transfer of knowledge, skills and expertise to other members of the TRC staff;
- Contributing to the education of the public of the Virgin Islands;
- Testifying at judicial, regulatory and legislative hearings concerning the economic regulation and/or economic effects of any regulatory actions and/or policies;
- Supporting the Board, the CEO and other members of the TRC's staff in strategic planning, budgeting and reporting activities of the TRC;
- Performing other duties related to the areas of expertise as required by the TRC.

REQUIRED KNOWLEDGE SKILLS AND ABILITIES

KNOWLEDGE

- Mathematics -- Knowledge of arithmetic, algebra, geometry, calculus, statistics, and their applications.
- General Economics and Accounting -- Good knowledge of economic and accounting principles and practices, financial markets, banking and analysis and reporting of financial data.
- Regulatory Economics and Accounting -- Good knowledge of theory and practice of economics and accounting as applied to the regulated network industries.
- Regulation of Telecommunications Sector – very good knowledge of principles, practices and methods of telecommunications regulation as well as the relevant legal framework. Information and Communications Technologies (“ICT”) Sector -- General knowledge of the ICT sector and related market and technological trends.
- Project Management -- General knowledge of techniques for effective project management.
- English Language -- Good knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.

- Education and Training -- Knowledge of principles and methods for curriculum and training design, teaching and instruction for individuals and groups, and the measurement of training effects.

SKILLS

- Systems Analysis -- Determining how a system should work and how changes in conditions, operations, and the environment will affect outcomes.
- Writing -- Communicating effectively in writing as appropriate for the needs of the audience, including ability to use various reporting formats (including graphic illustrations etc.).
- Monitoring -- Monitoring/Assessing performance of her-/himself, other individuals, or organizations to make improvements or take corrective action.
- Reading Comprehension -- Understanding written sentences and paragraphs in complex work related documents.
- Mathematics -- Using mathematics to solve problems.
- Systems Evaluation -- Identifying measures or indicators of system performance and the actions needed to improve or correct performance, relative to the goals of the system.
- Project Management -- Effectively using project management techniques and tools (including software).
- Speaking -- Talking to others to convey information effectively.
- Active Learning -- Understanding the implications of new information for both current and future problem-solving and decision-making.
- Learning Strategies -- Selecting and using training/instructional methods and procedures appropriate for the situation when learning or teaching new things.
- Judgment and Decision Making -- Considering the relative costs and benefits of potential actions to choose the most appropriate one.
- Leadership -- Demonstrating ability to muster support and cooperation necessary to fulfill the duties and achieve buy-in.
- Team player -- Applying the evidence-based consensual approach and fulfilling duties in collaboration with other members of the staff and outside contacts.
- Interpersonal skills -- Contributing to the positive work atmosphere via application of the superior interpersonal skills.
- Reliability -- Implementing tasks within the agreed (or, where necessary, other appropriate) deadlines; as well as taking the initiative to perform additional tasks, where necessary for successful implementation of her/his mission, objectives and duties.
- Accountability -- Taking personal responsibility for successful implementation of necessary tasks and adhering to an effective reporting framework.
- **IT Systems** -- Effectively using appropriate software systems to fulfill duties (including MS Word, MS Excel, MS PowerPoint, MS Project and also specialized tools for statistical and other analysis).

ABILITIES

- Working Independently -- The ability to plan and achieve established objectives without active supervision as well as exercise evidence-based discretion in work related matters.
- Working under Pressure -- The ability to effectively perform under pressure, work against tight deadlines and take responsibility for multiple projects at the same time.
- Flexibility -- The ability to adapt to changing working methods, techniques and routines as well as requirements of the job.
- Professionalism -- The ability to constantly follow the rules and practices of professional and ethical behavior as well as demonstrating respect to others in all professional interactions.

- Mathematical Reasoning -- The ability to choose the right mathematical methods or formulas to solve a problem.
- Written Expression -- The ability to communicate information and ideas in writing so that others will understand.
- Written Comprehension -- The ability to read and understand information and ideas presented in writing.
- Number Facility -- The ability to add, subtract, multiply, divide and conduct other mathematical operations quickly and correctly.
- Oral Expression -- The ability to communicate information and ideas in speaking so that others will understand.
- Speech Clarity -- The ability to speak clearly so that others can understand you.
- Near Vision -- The ability to see details at close range (within a few feet of the observer).
- Inductive Reasoning -- The ability to combine pieces of information to form general rules or conclusions (includes finding a relationship among seemingly unrelated events).
- Strategic/Conceptual Orientation -- The ability to formulate concepts and strategies.
- Deductive Reasoning -- The ability to apply general rules to specific problems to produce answers that make sense.
- Fluency of Ideas -- The ability to come up with a number of ideas about a topic.

MINIMUM QUALIFICATIONS AND EXPERIENCE:

A graduate (master's) degree in economics and, preferably, Ph.D. degree in economics or closely related subject is required. Requirement is to have at least 5 (preferably, at least 7) years of experience in regulatory economics in the field of telecommunications. An employee is expected to supplement formal degree-based education with continuous learning and/or knowledge sharing.

WORKING CONDITIONS:

Work environment is fast-paced and requires the ability to work under pressure. Work areas are enclosed air-conditioned office. An office-room may be designated to be used on a shared basis with other staff members (normally not more than 1 or 2, except where effective use of the office space requires otherwise). Some working outdoors may be required. Job requires the ability to sometimes work with some interruptions. Requires the ability to analyze and problem-solve effectively and efficiently and communicate complex ideas to management and other members of the staff as needed. Must be able to have a flexible schedule, at times working weekends and nights.

Applications should be forwarded to:-

Chief Administrative Officer
P.O. Box 4401
Road Town, Tortola VG1110
British Virgin Islands

Or email to:- kchristopher@trc.vg

Application Deadline May 16th 2013