

CENTRAL BANK OF LIBERIA (CBL)

JOB DESCRIPTION OF MEMBER OF THE MONETARY POLICY COMMITTEE (MPC)

Job title	Member, Monetary Policy Committee (MPC)
Vacancy	2 positions
Location	Monrovia, Liberia
Background information	<p>The Central Bank of Liberia (CBL) was created by an Act of National Legislature in 1999 as a functionally independent institution with the mandate to primarily administer the country`s monetary policy. In October 2020, the 54th Legislature passed the <u>CBL Amended and Restated Act of 2020</u>, expanding the mandate of the Bank to:(1) achieve and maintain domestic price stability in the economy; (2) contribute, foster and maintain a stable financial system; and (3) support the general economic policy of the government. In compliance with Part IV, Paragraph 17(3) of the Amended CBL Act of 2020, “(1) There shall be the Monetary Policy Committee, which shall have the responsibility for formulating monetary policy and exchange rate policy in order to achieve and maintain domestic price stability as provided in Section 5.”</p> <p>(2) The Monetary Policy Committee in addition to the internal members shall include two external members from the private sector, I from the academia, and the other from the business community.</p>

<p>Responsibilities of the position</p>	<p>Working as members of the Monetary Policy Committee, the incumbents shall have the responsibility for formulating monetary and exchange rate policies aimed at achieving and maintaining domestic price stability as provided in Part II, Paragraph 5 of the CBL Amended and Restated Act of 2020.</p> <p>The MPC Members shall review all documents prepared by the MPC Secretariat. Members are required to deliberate and make comments on the macroeconomic situation, policy options and the presentations made by the Secretariat. Each member will state his/her view(s) on each decision voted upon, along with the reason (s) for taking such decision(s).</p> <p>The Monetary Policy Committee shall meet at least four (4) times a year and the meetings scheduled of the Monetary Policy Committee shall be published by the Central Bank of Liberia during the last quarter of the previous year.</p>
<p>Eligibility criteria</p>	<p>The external members of the Monetary Policy Committee shall be from among persons of good standing and unimpeachable character.</p> <p>The external members shall not be members of the three Branches of government, a Political Party or Officials or Employees of a financial Institution.</p>
<p>Qualifications</p>	<p>The extended members of the Monetary Policy Committee must at least hold a master or equivalent in Monetary Policy, Economics, Banking, or Finance and with professional experience of at least 10 most recent years in these areas.</p>
<p>Specific skills</p>	<p>Must be fluent in English.</p> <p>Must have thorough knowledge of macroeconomic and monetary issues, exchange rates and monetary policies.</p> <p>Must have excellent interpersonal and communication skills.</p> <p>A demonstrated ability to build consensus and achieve results in highly complex situations.</p>
<p>Appointment</p>	<p>The position of external member of the Monetary Policy Committee is subject to review once every year.</p>

Deadline for submitting application	<p>Deadline for Submission of the application is Friday, August 30, 2024.</p> <p>Please submit applications and all relevant documents to Mrs. Shirley Barclay Shoujaa/Acting Director/HRMD</p>
Documents required	<p>A cover letter.</p> <p>A detailed curriculum vitae (English).</p> <p>Copies of diplomas obtained.</p> <p>Copies of work certificates/certificates.</p>
	<p>Application files must be sent to : cbljobs@cbl.org.lr</p>