

CENTRAL BANK OF LIBERIA (CBL)

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

Job title	Member, Monetary Policy Committee (MPC)
Vacancy	1 position
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.</p> <p>In October 2020, the 54th Legislature passed the CBL Amended and Restated Act of 2020, expanding the mandate of the Bank to:</p> <ol style="list-style-type: none"> (1) primarily achieve and maintain domestic price stability in the economy. (2) without prejudice to 1, contribute, foster and maintain a stable financial system; and (3) without prejudice 1 and 2, support the general economic policy of the government. <p>In compliance with Part IV, Paragraph 17(3) of the Amended CBL Act of 2020:</p> <ol style="list-style-type: none"> (1) “There shall be the Monetary Policy Committee, which shall have the responsibility for formulating monetary and exchange rate policies in order to achieve and maintain domestic price stability as provided for in Section 5.” (2) The Monetary Policy Committee in addition to the internal members shall include two external members from the private sector (one from academia, and the other from the business community).

<p>Responsibilities of the position</p>	<p>The Monetary Policy Committee 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. They 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 their meeting schedule shall be published during the last quarter of the previous year.</p>
<p>Eligibility criteria</p>	<p>The external member of the Monetary Policy Committee shall be from among persons of good standing and unimpeachable character.</p> <p>They shall not be members of the three branches of government, a political party or officials or employees of financial institutions.</p>
<p>Qualifications</p>	<p>The extended members of the Monetary Policy Committee must at least hold a master's 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>
<p>Deadline for submitting application</p>	<p>Deadline for submission of applications is Wednesday, January 22, 2025</p> <p>Please submit applications and all relevant documents to Mrs. Maway T. Cooper-Harding, Director, Human Resource Management</p>

Documents required	A cover letter. A detailed curriculum vitae (English). Copies of diplomas obtained. Copies of work certificates.
	Applications must be sent to: cbljobs@cbl.org.lr .