

# Job Description

## Point Rating Evaluation Plan

Working Title <b>Economist</b>		Name	
Position Number	Reports to Position No., Class & Level	Division, Branch/Unit	Ministry <b>Treasury Board and Finance</b>
Present Classification <b>Program Services 4</b>		Requested Classification	
Dept ID	Program Code	Project Code (if applicable)	

**PURPOSE:** Give a brief summary of the job, covering the main responsibilities, the framework within which the job has to operate and the main contribution to the organization.

Under the direction of the Manager, Macroeconomic Forecasting of the Economic Forecasting and Analysis section, the Economist is a professionally trained in economics, responsible for the provision of analyses, forecasts and policy advice on economic matters of concern to Alberta Treasury Board and Finance and the Government of Alberta.

The work performed by the unit is mainly concerned with preparing the economic forecast for the Government of Alberta which is used by all ministries in the development of their annual budget. Responsibilities include monitoring and reporting on key developments in the Alberta and global economy, conducting economic research, and providing assistance in running a complex macroeconomic forecasting model for Alberta as well as complimentary satellite models.

**RESPONSIBILITIES AND ACTIVITIES:** The purpose of the job can be broken down in different responsibilities and end results. Each end result shows what the job is accountable for, within what framework and what the added value is. Normally a job has 4-8 core end results. For each end result, approximately 3 major activities should be described.

Under the direction of the Manager, Macroeconomic Forecasting of the Economic Forecasting and Analysis section:

- Take a lead role in monitoring economic data and analyzing information of interest to Alberta Treasury Board and Finance, specifically related to the individual's portfolio.
  - This includes the identification and analysis of economic trends, such as changing price links between oil price and domestic investment, or investment and the labour market that put Alberta's economic forecast at risk. Trends are identified through collection of data and research. Occasionally econometric analyses will be performed to underpin deviations from trend.
  - Examine, track, and analyze market data and indicators from various sources, including Haver, Statistics Canada, the Bank of Canada, CMHC, the US Bureau of Economic Analysis, and the US Federal Reserve.
  - Prepare presentations for the quarterly Macroeconomic Forecasting Committee, chaired by the Deputy Chief Economist and comprising officials from across the Government of Alberta.
- Participate in the preparation of the economic forecast for Alberta. The forecast is an input to the provincial Budget and quarterly updates. It is used in the planning process across government, as well as in policy development across various interdepartmental committees.
  - Provide analysis and use professional knowledge and established research skills to develop forecast assumptions for key economic variables affecting the Alberta economy.
  - Initiate and complete economic modelling projects to support the Alberta macroeconomic forecast.
  - Assist in the preparation of the economic section of the provincial Budget, including writing and developing graphs.
- Provide in-depth analysis and reports on economic events or conditions in Alberta and Canada to senior government officials and Albertans, often with very tight timelines. Writing skills must be strong, demonstrating clarity while being concise.

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- Prepare briefings on Alberta's economic outlook for senior Finance officials such as the Deputy Minister and the Minister.
- Uses judgement in recommending timing and scope of briefing stakeholders (both government officials up to the DM level, and/or the public) on emerging trends and/or events.
- Prepare the weekly Economic Review and monthly Trends publication on major indicators in the Alberta economy, as well as the occasional Spotlight, which are in-depth and timely economic reports. Example is an update on an industry sector of importance to Alberta (e.g. agriculture, energy, forestry), and an outlook for business investment.
- Fulfill special requests for economic analysis, occasionally from the Assistant Deputy Minister or Executive Director, regarding department-wide and cross-ministry policy initiatives generally with very tight deadlines. For example, the Economist helps assess economic policy options, assists in the preparation of bond prospectuses, offering circulars and other parts of the province's borrowing program, and provides background to initiatives like the conventional oil and gas competitiveness review.
- Work well within a self-directed workplace and demonstrate well-developed interpersonal skills with the ability to apply professional influence.
  - These refined skills will help represent Treasury Board and Finance on cross-ministry initiatives such as committees, working groups and impact analysis initiatives.
  - Develop a comprehensive awareness of broader ministry initiatives and knowledge of GOA initiatives
  - Provide economic input on ongoing GOA policy development to officials at more senior levels.
- Other duties, including econometric model development and providing analytical advice to other areas within Treasury Board and Finance, as well as other provincial departments on economic issues.

**SCOPE:** List specific information that illustrates what internal or external areas the job impacts, and the diversity, complexity, and creativity of the job.

The incumbent is expected to be an expert in the industry sectors or the areas of the economy assigned. The incumbent has considerable freedom to set his/her goals and work priorities while anticipating change in his/her own area based on activities in other areas. The incumbent is expected to recommend new projects and techniques to help the Branch meet its objectives. He/she will be accountable in acknowledging areas where expectations about his/her performance have not been met and subsequently taking corrective action by proactively providing suggestions and/or asking for guidance (Drive for Results).

The incumbent is required to make decisions concerning both policy analysis and forecasting. This requires that the incumbent be able to master the existing literature, which is frequently highly technical, apply the concepts and techniques of economic theory to the specific issue, and display good judgement in weighing the evidence before making recommendations. He/she is thus expected to find ways to improve complex systems or analysis to meet goals and outcomes while continuously engaging others to encourage debate and idea generation from team members (Creative Problem Solving).

The decisions made by the incumbent can have important implications; therefore, the incumbent will take into consideration how his/her own work will impact the work of others and ultimately the team's success (Systems Thinking) For example, work done by the incumbent contributes to the economic forecast that underlies the revenue projections of the government's fiscal plan. As well, the incumbent's work can influence the policy recommendations of the Economics, Demography and Public Finance Group made to the department (F&E executives) or on government-wide policy initiatives (for officials working groups or cabinet working groups).

For a significant portion of the work, the incumbent is expected to function with a large degree of independence. This requires initiative, creativity and judgement in how best to achieve the desired end results. He/she is also expected to

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reflect on his/her own areas of strengths and opportunities for development, both formal and informal, while contributing to team learning by sharing information, knowledge and experiences even when not asked (Develop Self and Others).

The incumbent is expected to handle routine issues on his/her own, but to consult on difficult, sensitive and/or unusual problems. The incumbent must at times respond to public enquiries on various issues, informing key stakeholders of relevant information in a timely manner, cognizant of the impact and impression being made through these interactions, which should always be professional and respectful (Develop Networks).

Represent Alberta Treasury Board and Finance at meetings with other government officials, where he/she contributes positively by actively sharing information, and listening and accepting others' points of view in an open, honest and non-defensive way. This requires good judgement regarding the sensitivity of the information requested, as well as detailed knowledge of the relevant policies of the Government of Alberta, while understanding and respecting the impact that differences may have before taking action, including the recognition that his/her own interpretation may not be correct (Build Collaborative Environments)

Since the position functions within generally tight deadlines, the incumbent should be able to anticipate changing environmental demands and changes behaviour accordingly, proactively seeking and advice and support while remaining calm, composed, optimistic and diligent in finding solutions (Agility)

The Executive Director, Economics and Revenue and/or the Senior Manager generally review the work of this position upon project completion for accuracy, completeness, logic/common sense and communications clarity.

**KNOWLEDGE, SKILLS & ABILITIES:** Provide a list of the most important knowledge factors, skills and abilities including knowledge about practical procedures, specialized techniques, etc.; analytical and conceptual skills and abilities; and skills needed for direct interaction with others not only diplomas and degrees. Specific training if it is an occupational certification/registration required for the job.

The analyst must be a university graduate (master's degree in economics) with experience related to the field and excellent knowledge in the area of macroeconomic analysis and forecasting.

The position requires strong written and oral communication skills, as well as strong analytical and quantitative skills. The incumbent must be able to communicate highly technical issues in simple, straightforward language.

The incumbent must be experienced in the use of econometric, word-processing, spreadsheet and data-management software programs.

The incumbent needs a substantial knowledge and understanding of economic theory, econometrics, input-output techniques and the industrial and institutional structures and economic history of Alberta and Canada.

The incumbent must be aware of the major sources of economic information such as CANSIM. S/He must be familiar with economic research techniques, including how to do literature searches and how to retrieve data from on-line sources.

In order to prepare his/her forecasts, the incumbent must be able to use econometric models and exercise sound judgement in analysing the impact of new events. The development of good economic forecasts and forecasting models requires in-depth knowledge of the Alberta economy and external environment, the ability to figure out the linkages between new policy and economic developments, an advanced knowledge of economic theory and quantitative and statistical methods and the ability to apply these methods to the subject area.

The incumbent must also possess strong inter-personal skills to facilitate working with others and help lead groups, projects and initiatives. The developed interpersonal skills entail good judgement that weighs the analytical evidence before making recommendations and assessing the sensitivity of information requests.

**CONTACTS:** The main contacts of this position and the purpose of those contacts.

This position provides analytical support and advice to senior and executive managers in the Department. Contact is also required with officials from other GOA departments as well as other federal and provincial Finance officials and non-government stakeholders from time to time.

**SUPERVISION EXERCISED:** List position numbers, class titles, and working titles of positions directly supervised.

No supervisory duties.

**CHANGES SINCE LAST CLASSIFICATION REVIEW:** This section is not required to be completed if the job description is being written for the conversion to PREP. It should be completed for any subsequent classification requests under PREP.

**ORGANIZATION CHART:** An organization chart that includes supervisor, peers and staff **MUST** be attached.

***This information is being collected under the authority of Section 10 of the Public Service Act and will be used to allocate positions within a classification plan and to manage the Alberta government human resources program. If you have any questions about the collection of this information, contact the Compensation Manager, 6<sup>th</sup> Floor, Peace Hills Trust Tower, 10011 - 109 Street, Edmonton, Alberta, T5J 3S8, phone 408-8400 or contact your Ministry Human Resource Office.***

**Signatures**

The signatures below indicate that the incumbent, manager and division director/ADM have read, discussed and agreed that the information accurately reflects the work assigned.

**Incumbent**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Manager**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Division Director/ADM**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date