



MINISTRY OF FINANCE



**PROJECT
SUPPORT FOR FINANCIAL POLICY ANALYSIS**

Project Code: 00061137

TERMS OF REFERENCE

**FOR THE NATIONAL RESEARCHER
ON FINANCIAL MARKET MANAGEMENT**

Hanoi, Jun 2009

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FOR THE NATIONAL RESEARCHER ON FINANCIAL MARKET MANAGEMENT

I. Background

After two decades of successfully implementing the comprehensive economic reform program, Viet Nam is now entering a new stage of economic development and integration with the important event of joining WTO in November 2006. At the requirements of socio-economic development and integration, the government needs to continue implementing bold reform measures to create favorable conditions for economic development at both macro and micro levels in order to achieve sustainable economic development. In this context, it is necessary to study comprehensively and systematically the public finance system to design appropriate policy reform programs to contribute to the whole economy's reform process.

In order to enhance the capability of fiscal and financial policy analysis and provide independent policy advices to the leaders of the Ministry of Finance, the Ministry of Finance (MOF) in cooperation with the United Nations Development Program (UNDP) through the project Support to Financial Policy Analysis (hereinafter referred to as the Project) is implementing a technical program. In the frame work of the Project, the Policy Advisory Group (PAG) has been established with the following assigned responsibilities and tasks:

- Studying and proposing advisory opinions to the leader of the Ministry of Finance on the central issues of analyzing and designing fiscal and financial policies;
- Studying and proposing independent opinions on the policy reports and proposals at the requirements of the leader of the Ministry of Finance;
- Building the procedure of analyzing fiscal and financial policies; implementing training programs, developing policy analysis skills for the staff who are responsible for analyzing and designing the fiscal and financial policy of the Ministry of Finance;
- Implementing other relevant works assigned by the Ministry of Finance.

The PAG shall work independently following the advisory mechanism and implement the independent advisory function to the Ministry of Finance in analyzing and designing fiscal and financial policies.

The Project is currently assisting the Ministry of Finance on researching proposal of the management policy for financial market which focus on evaluating management policy for current capital market and proposing strategies to develop capital market in the coming years.

The researcher shall work closely with other PAG members as a team, other national and international consultants as well as other partners to ensure the quality and timing of the research topics on management policy for Vietnam financial market.

II. Job title:

National researcher on management policy for financial market – 00061137 Project.

III. Duty Station:

Ha Noi and other provinces in Vietnam and other foreign countries.

IV. Duration of Services:

06 months, since the contracted date (probably from Sep 1st 2009 to Feb 29th 2010.)

The renewal depends on project budget and the capability of researcher.

V. Supervision:

The National Researcher shall report to the Head of PAG in term of technical matters, to the Project Manager Board and UNDP through PMU Director.

VI. Qualification:

- Hold Doctor/Master Degree in Economics and/or related fields of Public Finance and financial market management.
- At least 07 years of working experience or research on management policy for financial market, capital market, policy of capital mobilization and debt settlement, budget balance, preferably with strong experience in economic integration. Applicant working in policy unit in the Ministry of Finance is preferable.

- Being hardworking, breakthrough, responsive
- Possessing strong strategic vision and teamwork spirit
- Good ability in communication, evaluation, and reporting
- Experience of working with national and international consultants.
- Experience and/or in rules and financial regulations of UNDP is advantage during the process of recruitment.
- Good computer skills, especially Word, Excel, PowerPoint, and econometric softwares
- Good health, ability to work under work and time pressure.
- Fluent English.

VII. Duties and responsibilities

The national researcher is responsible for implementing research duty from PAG Head and reporting to the Ministry, including:

1. Analyzing strong points and weak points of current management policy for financial market in Vietnam.
2. Proposing solutions to reform management policy for capital market (organizational mechanism reform, forms of capital mobilization and management) to 2015 and vision 2020. The role of Government debt in social economic development, especially in the period of global financial economic crisis.
3. Proposing recommendations on capital market management in Vietnam.
4. Giving recommendations for Vietnam based on the experience of implementing management policy for capital market from some developed countries.
5. Supporting PAG to evaluate the process of implementing capital mobilization policy since 2000 to now and proposing orientation to 2015.
6. Implementing other related tasks as required by the PAG Head and PMB.

VIII. Outputs to be delivered

- Working under contract as a PAG member, finish policy reports based on the requirements as set forth in the article VII of the TOR.

- The policy report need to clearly state the results of any tasks done and provide research-based policy recommendations in consultation with other comments from the PAG members and other experts.

IX. Budget for the task

The work will be financed from the 00061137 Project's budget under UNDP's supervision.

X. Administrative support

The Project Management Board and Project Office shall provide administrative support as required by the National Researcher in accordance with the UNDP regulation.