

**International Financial Institutions Career Fair 2024**  
**General TORs for Consultation**  
**(Focus on AMRO's Surveillance and Research)**

## **ABOUT AMRO**

AMRO is an international organization that aims to contribute to securing the macroeconomic and financial resilience and stability of the ASEAN+3 region and its 14 member economies, comprising the 10 member states of the Association of Southeast Asian Nations (ASEAN), and China; Hong Kong, China; Japan; and Korea.

In 2009, ASEAN+3 Finance Ministers agreed to establish an independent regional surveillance unit to promote objective monitoring of the region's economies. AMRO was initially established as a company limited by guarantee in Singapore in 2011 and transformed into an international organization in 2016.

## **Our Mission**

To contribute to the macroeconomic and financial resilience and stability of the region through surveillance, supporting regional financing arrangements, providing technical assistance, serving as a regional knowledge hub and facilitating ASEAN+3 financial cooperation.

## **Our Vision**

To be an independent, credible, and professional regional organization acting as a trusted policy advisor to ASEAN+3 members and thought leader with global influence.

## **What We Do**

To fulfil our mandate, AMRO focuses on three core functions: conducting macroeconomic surveillance, supporting the implementation of the Chiang Mai Initiative Multilateralisation (CMIM) and regional financing arrangements, and providing technical assistance (TA) to members.

## About AMRO's Surveillance

One of AMRO's three core functions is the **macroeconomic surveillance** of member economies. AMRO regularly monitors the economic and financial developments and policies of member economies through annual consultation visits and discussions with local authorities and policymakers. AMRO has also developed toolkits for analyzing economic, trade and financial market data.

The overarching objective is to identify risks to economic growth and stability—with a focus on the balance of payments and the financial sector—and to prescribe policies to address those risks.

This surveillance comprises four interconnected areas of work:

- Enhancing the review framework;
- Undertaking country surveillance;
- Undertaking regional and sectoral surveillance; and
- Conducting thematic studies and research.

Please refer to following pages for more detailed information on AMRO's surveillance functions and related jobs:

- [Country Surveillance](#)
- [Regional surveillance](#)
- [Financial Surveillance](#)
- [Fiscal Surveillance](#)
- [Macro-Financial Research](#)

## Terms of Reference

### Associate Economist for Country Surveillance

AMRO's Country Surveillance comprises two major functions: (i) Monitoring, assessing, and reporting to members on their macroeconomic status and soundness; and (ii) Identifying macroeconomic and financial risks and vulnerabilities and assisting members in the timely formulation of policy recommendations to mitigate such risks.

Duties as **Associate Economist in Country Surveillance Group** include but not limited to:

- Supporting/conducting bi-lateral surveillance activities by participating in country missions, drafting country reports, and capacity-building activities as assigned by the supervisors.
- Supporting/Conducting multi- and bi-lateral research activities by gathering and compiling data, undertaking econometrics and other modelling work, and writing reports as assigned by supervisors.
- Contributing to developing macro-financial frameworks as well as establishing and maintaining databases of ASEAN+3 economies, focusing in particular on regional countries.
- Supporting the monitoring of global financial markets (including those of the ASEAN+3 economies) as well as providing support for ad hoc research or surveillance activities as assigned by supervisors.
- Providing logistical and administrative support to AMRO's country consultation visits as assigned by supervisors.
- Maintaining good relationship with the authorities and liaising with authorities on relevant surveillance matters between AMRO and the member economies under the guidance of the Group Head.
- Performing any other duties as may be reasonably required in furtherance of AMRO's overall goals.

## Terms of Reference

### Associate Economist for Regional Surveillance

AMRO's Regional Surveillance identifies the broader global and regional trends that may have spillover effects on the ASEAN+3 region, and on specific sectors. This feeds into AMRO's annual flagship report, the ASEAN+3 Regional Economic Outlook (AREO).

Duties as **Associate Economist in Regional Surveillance Group** include but not limited to:

- Supporting/conducting multi- and bilateral research activities by gathering and compiling data, undertaking econometrics and other modelling work, and writing reports.
- Supporting/conducting bilateral surveillance activities by participating in country missions, drafting country reports, and capacity-building activities.
- Contributing to developing macro-financial frameworks as well as establishing and maintaining databases of ASEAN+3 economies.
- Supporting the monitoring of ASEAN+3 and global financial markets as assigned by supervisors.
- Providing logistical and administrative assistance for AMRO's multilateral surveillance activities and country consultation visits as assigned by supervisors.
- Maintaining good relationship with the authorities and liaising with authorities on relevant surveillance matters between AMRO and the member economies under the guidance of the Group Head.
- Performing any other duties as may be reasonably required in furtherance of AMRO's overall goals.

## Terms of Reference

### Associate Economist for Financial Surveillance

AMRO's Financial Surveillance monitors and analyses the macro-financial developments of ASEAN+3 financial systems and markets, as well as of countries that are of systemic importance to the region, and formulates policy recommendations to address them, in close collaboration with country surveillance group. Additionally, it produces the ASEAN+3 Financial Stability Report (AFSR), as Asia's first regional financial stability report.

Duties as **Associate Economist in Financial Surveillance Group** include but not limited to:

- Supporting the monitoring and analysis of macro-financial developments in ASEAN+3 economies.
- Contributing to AMRO's surveillance of member economies/region by participating in country missions, drafting reports, and capacity-building activities as assigned by supervisors.
- Supporting multi- and bilateral research activities by gathering and compiling data, undertaking econometrics and other modelling work, and writing reports as assigned by supervisors.
- Contributing to developing macro-financial frameworks as well as establishing and maintaining databases of ASEAN+3 economies, focusing in particular on regional countries.
- Contributing to the AMRO flagship reports and other research publications.
- Providing logistical and administrative support to AMRO's consultation visits as assigned by supervisors.
- Maintaining good relationship with the authorities and liaising with authorities on relevant surveillance matters between AMRO and the member economies under the guidance of the Group Head.
- Performing any other duties as may be reasonably required in furtherance of AMRO's overall goals.

## Terms of Reference

### Associate Economist for Fiscal Surveillance

AMRO's Fiscal Surveillance monitors and analyses key fiscal issues of ASEAN+3 economies, identifies risks and vulnerabilities of those economies, and formulates policies recommendations to address them, in close collaboration with country surveillance group.

Duties as **Associate Economist in Fiscal Surveillance Group** include but not limited to:

- Supporting AMRO's surveillance of member economies/region including:
  - o Monitoring and analysing key fiscal issues;
  - o Supporting country/regional surveillance teams on fiscal issues;
  - o Conducting research on key fiscal issues to support country/regional surveillance.
- Providing regular updates to the Group Head on emerging events and relevant issues; participating in the country consultation visits and contributing to country consultation reports; contributing to flagship reports and other reports as assigned by the Group Head.
- Developing work program and conducting research under the guidance of the Group Head.
- Collecting and managing relevant data from the ASEAN+3 authorities, IFIs, private sectors and other data sources.
- Providing logistical and administrative assistance for AMRO's surveillance and research activities as assigned by the Group Head.
- Maintaining good relationship with the authorities and liaising with authorities on relevant surveillance matters between AMRO and the member economies under the guidance of the Group Head.
- Performing any other duties as may be reasonably required in furtherance of AMRO's overall goals.

## Terms of Reference

### Associate Economist for Macro-Financial Research

AMRO's Macro-Financial Research Group (MFR) is primarily responsible for undertaking rigorous research on structural issues affecting the growth and financial stability of AMRO's member economies, to support AMRO's surveillance mandate.

Duties as **Associate Economist in MRF** include but not limited to:

- Conducting macro-financial research activities by participating in assigned projects and capacity-building activities that focus on structural areas of interest and priority to members, such as financial digitalization/fintech/AI; trade and supply chain reconfiguration; climate change risks and sustainable/green finance; population aging, and any other topical macro-financial issues; and undertaking systemic risk analyses.
- Contributing to research projects by extracting, organizing, distilling, and analyzing data (including "big data") from a variety of sources, undertaking econometric and other quantitative work (including macro-financial modeling and machine learning techniques), and producing analytical reports.
- Collaborating with other AMRO teams to develop macro-financial scenarios, model them, and analyze their potential impact on economic activity and financial stability; building relevant tools, frameworks, and research infrastructure.
- Participating in country surveillance missions as assigned, monitoring, and analyzing developments at both country and sectoral levels; identifying risks and vulnerabilities facing the country and formulating policy analyses and providing suggestions on how to implement them; participating in annual consultation and interim visits and contributing to drafts of country consultation reports; providing regular updates to the mission chief on emerging events and issues in the country.
- Performing any other duties as may be reasonably required in furtherance of AMRO's overall goals.



## General Qualifications for Associate Economist

- A PhD or Master's degree in economics, or related fields, from a reputable university.
- 3 to 5 years (for Master's Degree holders) or 1 to 3 years (for Ph.D. holders) of relevant work experience and knowledge in economics and/or finance, including macro-financial modelling and policy.
- Strong analytical ability and capacity to conduct rigorous research.
- High familiarity with ASEAN+3 economies and policies; experience in macroeconomic, financial, and fiscal sector surveillance, and empirical research would be a significant advantage.
- Familiarity with key third-party economics and finance databases, such as Bloomberg, CEIC, Haver Analytics, Refinitiv (Data stream), would be an advantage.
- Proficiency in the application of econometric packages, such as EViews, MATLAB, Stata; proficiency in programming languages such as Python and R, and proven experience with Big Data/Data Science/NLP would be beneficial.
- Strong motivation and initiative, and results-oriented, and accountable for the accuracy of both data and information.
- Excellent teamwork, communication, and presentation skills to interact effectively with staff and officials of diverse cultural backgrounds at all levels.
- High proficiency in written and spoken English; (proficiency in local languages would be an advantage).