

# COMMON MARKET FOR EASTERN AND SOUTHERN AFRICA

MARCHÉ COMMUN DE  
L'AFRIQUE ORIENTALE ET  
AUSTRALE



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والجنوب الأفريقي

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## OFFICE OF THE SECRETARY GENERAL

### CALL FOR APPLICATIONS FOR THE POSTS OF:

- I. DIRECTOR OF COMESA MONETARY INSTITUTE
- II. EXECUTIVE SECRETARY OF COMESA CLEARING HOUSE

#### I. DIRECTOR OF COMESA MONETARY INSTITUTE

The COMESA Monetary Institute is an arm of COMESA which is responsible for doing all preparatory work of COMESA Monetary and Financial Integration Agenda which will culminate in the Monetary Union. It was set up by the COMESA Committee of Governors of Central Banks at its 13<sup>th</sup> Meeting held in Cairo, Egypt in November 2008. The Institute started its operations in March 2011.

Post	- Director, COMESA Monetary Institute
Grade	- P5
Duty Station	- Nairobi, Kenya
Commencement Date (tentative)	- April 2022

#### 1. Functions

The specific policy-oriented activities of the CMI, as decided by the COMESA Committee of Governors of Central Banks, are as follows:

- (i) Design of an appropriate Monetary Policy Framework;
- (ii) Design of an appropriate Exchange Rate Mechanism (ERM);
- (iii) Guide and provide policy and technical directions on the achievements of the work programme of CMI;
- (iv) Carry out research and analyses, utilising where appropriate, short-term technical expertise, on issues related to COMESA Monetary and Fiscal Policy Harmonisation Programme;
- (v) Liaise effectively with continental and regional integration organisations such as AU, EAC, SADC and SACU on macroeconomic policy issues;

- (vi) Liaise effectively with representatives of support agencies such as EU, UNECA, AfDB, OECD, USAID, IMF, World Bank etc on macroeconomic policy issues;
- (vii) Ensure the delivery of high-quality regional capacity building seminars, workshops, short-term training, etc.
- (viii) Preside over Institute's meetings; and
- (ix) Undertake other activities as the Bureau may from time to time assign him.

## **2. Qualifications and Experience**

The candidate must:

- Have at least a master's degree majoring in either Monetary Economics or Macroeconomics or Finance and Banking;
- Be a national of a COMESA Member State;
- Have at least 10 years proven and solid experience in monetary and fiscal policy issues and should have proven record and knowledge on Monetary Integration;
- Have proven record of research and publication; and
- Have at least 5 years' experience at Management level.

## **3. Languages**

Fluency in English and a working knowledge of French and/or Arabic will be an added advantage.

## **4. Period of Appointment**

The Director will be appointed for a period of 4 years. He/she shall be eligible for reappointment for one further term only.

## **II. EXECUTIVE SECRETARY OF COMESA CLEARING HOUSE**

The Preferential Trade Area (PTA), COMESA's predecessor, set up a Clearing House in 1984 to facilitate trade by the use of national local currencies in the settlement of payments for trade conducted among the member States, thereby economising on the use of scarce foreign exchange resources in such trade. With the liberalisation of the foreign exchange market, however, cross-border payment in national currencies through the respective Central Bank could no longer be sustained.

The COMESA Clearing House (CCH) has introduced, inter alia, the Regional Payment and Settlement System, (REPSS) which allows member countries to transfer funds more easily within COMESA. REPSS is built on open standards and is also accessible to non-member States.

The main aim of REPSS is to stimulate economic growth through an increase in intra-regional trade by enabling importers and exporters to pay and receive payment for goods and services through an efficient and cost-effective platform.

Post - Executive Secretary, COMESA Clearing House  
Grade - P5  
Duty Station - Harare, Zimbabwe  
Commencement Date (tentative)- July, 2022

## **5. Functions**

The Executive Secretary is the Chief Executive Officer of the Clearing House and responsible for the following:

- (i) Day-to day operations of the Clearing House;
- (ii) Implementation of the decisions of the COMESA Committee of Governors of Central Banks and its Bureau relating to the Clearing House;
- (iii) Head of staff of the Clearing House;
- (iv) Preparation of the annual report and draft budget of the Clearing House;
- (v) Keeping under constant review the operations of the Clearing House and making proposals thereon, to the Committee for the purpose of promoting the Clearing House; and
- (vi) Any other activities related to the Clearing House, as directed by the COMESA Committee of Governors of Central Banks and its Bureau.

## **6. Qualifications and Experience**

The candidate must:

- Have at least a master's degree in either Economics or Business Administration or Finance and Banking;
- Be a national of a COMESA Member State;
- Have at least 10 years' experience either in the economics or regional payment systems arenas;
- Have experience and exposure to regional conference procedures; and
- Have at least 5 years' experience at Management level.

## **7. Languages**

Fluency in English and a working knowledge of French and/or Arabic will be an added advantage.

## **8. Period of Appointment**

The Executive Secretary will be appointed for a period of 4 years. He/she shall be eligible for reappointment for one further term only.

## **9. Final Date of Receipt of Applications**

Applications including Curriculum Vitae should be submitted to the applicant's Central Bank of the respective Member States on the prescribed COMESA

Application Form, which can be accessed at the following COMESA Website: <http://www.comesa.int/opportunities> and addressed to the Assistant Secretary General (Administration & Finance) of COMESA, at COMESA Headquarters in Lusaka, Zambia. The closing date for the receipt of applications by the Central Banks is 29<sup>th</sup> October 2021.

**APPLICATIONS MUST BE SUBMITTED ELECTRONICALLY THROUGH EMAIL AND ALSO IN HARD COPIES**

The list of nominated candidates by respective Central Banks will be sent to COMESA Secretariat for further processing as per COMESA rules and procedures, by 22 November 2021.