



## **MIGA PROFESSIONALS PROGRAM**

**Position Title: Risk Officer in MIGEP**

**Grade: GF**

### **Background and General Description**

The Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, is an international organization committed to promoting foreign direct investment in its developing country members in order to support economic growth, reduce poverty and improve people's lives. MIGA fulfills this mandate by issuing guarantees against non-commercial risks (political risk insurance contracts) to investors and lenders, covering: expropriation, breach of contract, currency transfer restrictions, war and civil disturbance, and non-honoring of sovereign financial obligations.

MIGA's operational priorities focus on investments in the world's poorest countries and investments in conflict-afflicted environments, providing support for complex deals, particularly projects involved in infrastructure and extractive industries, and supporting South-South investments.

The four Operational Departments of MIGA all work together to extend insurance to developmentally sound cross-border investments made in member countries.

- The Operations Department (MIGOP) has primary responsibility for underwriting guarantee projects in a broad range of sectors including infrastructure, finance, telecom, agribusiness, manufacturing, services, tourism, oil, gas, and mining.
- The Economics and Policy Department (MIGEP) is responsible for assessing country, environmental, social, reputational, and project risks for due diligence, as well as ensuring projects' compliance with MIGA's environmental and social standards throughout guarantee periods.
- The Legal Affairs and Claims Department (MIGLC) focuses on all legal activities related to operational support for the provision of guarantees against political risks, advice to member countries on varied aspects of foreign investment legal matters, and assistance of investment disputes between investors and host country.
- The Finance and Risk Department (MIGFR) acts as the custodian of MIGA's financial integrity with a focus on both income sustainability and balance sheet strength. It also provides analytical support for the effective implementation of MIGA's operational work program.

The MIGA Professionals Program (MPP) seeks to attract new and diverse talent. The program is currently looking for candidates for a term of two years. Applicants must be 35 years old and under. Selected candidates would be assigned to one of the departments listed above, depending on their areas of expertise. MPP's are hired for a non-renewable two-year term. As the term reaches completion, program participants may apply for suitable openings throughout the World Bank Group, including MIGA.

#### **NOTE:**

- Successful candidates to the MPP program will start after July 1, 2012.

### **Duties and Accountabilities**

- Assessment of the risks proposed projects may face given the macro and business environment of the country and focusing on the political risks being insured by MIGA.
- Assessment of, and if positive, making the case for, the expected development impact of these projects.
- Ensuring projects are fully consistent with sound economics and policy, and are supportive of the programs and objectives of the World Bank, the IFC, and the IMF in these countries.

### **Selection Criteria**

- Minimum Masters degree in Economics, with a minimum of 5 years of directly relevant work experience; or PhD. preferred with 2-3 years relevant experience.
- Research and technical skills demonstrated through high quality and original papers and/or policy notes.
- Sound economic insight and understanding is critical.
- Direct country or regional experience in the provision of policy advice and analysis helpful.
- Ability to work on complex projects that require significant insight in a particular country, region or sector, in order to identify direct as well as second order risks that may trigger a claim.
- Ability to assess country risk factors, particularly for risks faced by private investors in developing countries.
- Good understanding of the political risk insurance business would be an advantage.
- Knowledge of methodologies to assess development impact of private investment projects in developing countries.
- Willingness to travel, sometimes on short notice, to assigned countries.
- Fluency in written and spoken English including the ability to convey ideas and positions clearly. Desired working knowledge in one of the following: French, Spanish, Russian, Arabic or Chinese.
- High level of work and ethical standards and a demonstrated ability to handle procedures that involve highly sensitive and confidential information.
- Excellent organizational skills, ability to prioritize assignments, and work effectively often under time pressure and with minimum supervision.
- Demonstrated maturity and judgment and sound decision-making and negotiating skills.
- Ability to work within cross-cultural groups to achieve consensus on complex policy issues.
- Willingness to work and function within a large public bureaucracy.
- Willingness to travel essential.

For additional information please visit: [www.miga.org/jobs](http://www.miga.org/jobs)