

**TERMS OF REFERENCE (TOR)**  
**ECONOMETRIC MODELING EXPERT (PFMU)**

**Background:**

A Public Financial Management Unit (PFMU) has been established in the Finance Department, to implement Punjab Resource Improvement and Digital Effectiveness (PRIDE) Program. It is a five-year program funded by International Bank for Reconstruction and Development (IBRD) – World Bank Group, with objectives to strengthen Public Financial Management (PFM) Systems and revenue mobilization in the province as well as to promote coherent PFM systems. The PFMU is responsible for day to day Program management in collaboration with other implementing agencies including BOR, E&T Department, PRA. PFMU will work as coordination and implementation Unit and facilitate the FD and Tax Collecting Agencies in implementing the reforms envisaged under PRIDE Program, as it is a multi-sectoral program which is complex in nature and requires a strong coordination and backstopping mechanism for execution of Program activities.

Key project management functions assigned to PFMU include:

1. Act as the main agency responsible for implementation of the project, as well as for delegated tasks on behalf of F.D.
2. All aspects of financial management and disbursement for the Project.
3. Liaising with the Bank;
4. Liaise and coordinate with provincial departments;
5. Monitoring implementation progress towards achievement of the DLIs;
6. Track the DLIs;
7. Maintain project related baseline information;
8. Provide progress reports to the Steering Committee, GoPunjab and the World Bank
9. Formulation of TOR/ RFP, in consultation with implementing agencies for hiring of consultants under the project.
10. Procuring independent consultancies for program interventions and ensuring quality of deliverables.
11. Development and Implementation of Program Communication Strategy
12. Arrange for Third Party Validation of Program Interventions and achievements.

**Objectives:**

The unit (PFMU) will be staffed with individual consultants/ sector specialists, and headed by a Unit Head, having expertise in the area of PFM. Among other consultants, services of a Econometric Modeling Expert are also to be engaged who will;

**Main Responsibilities:**

- i) Management of financial risk management, including credit risk, liquidity risk, and market risk.

- ii) Analysis with time-series data, cross-sectional data and panel data. Consultant is expected to provide samples of his/her works demonstrating applications of the above-mentioned techniques.
- iii) Dealing with various scenarios in macroeconomic and financial crises and development of early warning systems for the regulator.
- iv) Assist and provide support to the Taxation Specialist in disposing off his day to day functions and report to him on all official matters.
- v) Conducting research on various economic issues and prepare research findings by preparing technical reports articles.
- vi) Making use of historical data and analyzing trends.
- vii) Collecting and analyzing financial, political and socioeconomic data.
- viii) Conducting surveys and utilizing various sampling techniques.
- ix) Developing statistical and econometric models for economic forecasting.

**Qualification & Experience:**

- Minimum 16 years education in Economics / Econometrics/ Mathematics/ Statistics or any other relevant degree from a reputed Foreign University or a HEC recognized institutions.
- Post qualification relevant professional experience of 08 years in public / private organizations. Should possess expert knowledge about Economics Statistics, Econometrics, and Financial Modeling. Must also be an expert in practicing financial markets, analyzing banking reports and economic forecasting.
- Must possess knowledge and experience of various econometric and forecasting models.
- Must possess effective mathematical skills and expert knowledge of various statistical tools such as Stata, etc.