

TERMS OF REFERENCE AND SCOPE OF SERVICES

Economic/Financial Analyst

Second Regional and Municipal Infrastructure Development Project (SRMIDP -AF)

Additional Financing

Background

The Municipal Development Fund of Georgia (here after referred as “MDF”) is a legal entity of public law whose purpose is to mobilize financial resources from donors including international and Georgian financial institutions, in order to make them available for investments in local infrastructure and services, while simultaneously helping local self-governments in strengthening their institutional and financial capacity. MDF is responsible for projects implementation, procurement, safeguards, contracts management, financial management and disbursements.

The World Bank is supporting efforts of the Government of Georgia (GoG) to address decentralization and regional development challenges through the ongoing Second Regional and Municipal Development Project (SRMIDP) since 2014. In 2020, GoG requested, and the World Bank agreed on the provision of Additional Financing (AF) to the SRMIDP. Supporting the Government’s efforts in addressing the regional development challenges through the Second Regional and Municipal Development Project - AF is to scale up activities under SRMIDP component 1: Infrastructure Investment, Project management and Monitoring

The Project Development Objective is to improve access to quality municipal services and infrastructure

The Project consists of two parts (Part A and Part B):

Part A

Component 1: Infrastructure Investment, Project Management and Monitoring (i) supports selected municipalities with the provision of basic municipal services and infrastructure in urban and rural communities; (ii) allows communities located in the lagging regions, those who suffer from reduced ability to be involved in economic activities, to receive basic services and amenities; (iii) promote private capital mobilization in the selected towns and villages by allowing additional resources for the Public Private Initiative (PPI).

Part B

Component 2: Contingent Emergency Response has a zero allocation but allows for rapid reallocation of Project funds from other components to provide immediate response capacity to the Government following an eligible crisis or emergency in Georgia.

This is a **part-time** consultancy position in the World Bank financed project (SRMIDP AF).

MDF is looking for an Economic/Financial Analyst who will carry out the activities listed in the Scope of Work section below.

Scope of work

The specific functional responsibilities of the Consultant shall include but not limited to:

- a) Prepare Economic Analysis Reports (EAR), based on Cost Benefit Analysis (CBA) and showing the net present value (NPV) and economic internal rate of return (EIRR) for the proposed investments and document it quantitatively and qualitatively, including in terms of the underlying assumptions in the Subproject Summary Report (SSR) or Subproject Appraisal Report (SAR) of the selected subprojects under SRMIDP AF.
- b) If applicable, provide least-cost analysis for the proposed investment packages and incorporate them into SSR and SAR, as appropriate;
- c) Cooperate closely with the project management team at MDF and participate in drafting and finalizing the SARs and SSRs;
- d) Work closely with the project team and participating municipalities to provide support with drafting and finalizing operational and management plan for the assets (parks, for example), proposed for investment under the project;
- e) Participate in the mission and other meetings.
- f) Perform other relevant duties to ensure effective implementation of the Project.

Required Qualifications:

- a. Master's Degree in Business Administration or related fields;
- b. At least 4-years of proven work experience in Financial/Economic field;
- c. Experience in preparation of analytical and economic reports;
- d. Experience in working in an international company will be an advantage;
- e. ACCA or CFA qualifications will be an advantage;
- f. Experience in working in a World Bank financed project will be an advantage;
- g. Excellent analytical and writing skills;
- h. Fluency in Georgian and English;
- i. Excellent computer skills (MS Excel)

- j. Excellent communication (verbal and written) and interpersonal skills and an ability to work in a team environment and under strict deadlines.

Duration and staff inputs

The duration of the assignment is 12 months with a probation period of 3 months. It may be extended upon mutual agreement.

This is a **part-time** assignment.

Reporting requirements

The Consultant will directly report to the Program Manager of the World Bank funded projects.

The Consultant shall submit reports on monthly basis. Monthly reports shall include the list of services carried out during the reporting period. Reports should be prepared in Georgian language and submitted as one hard-copy.

Facilities and Services to be provided by the Client

The Client shall provide office area and facilities, office equipment and communication necessary to carry out the services. The Client shall also provide all necessary information and relevant documents related to the assignment.