

**Job Code:**  
050760

**Job Title:**  
PRINCIPAL FINANCIAL  
ECONOMIST

**Department Number:**  
16282

**Business Unit:**  
C1600-  
Sprvsn, Regulation, and  
Credit

**Grade:**  
019

**FLSA Status:**  
Exempt

**Job Sensitivity:**  
Tier II - No Credit Check

**Reports To:**  
VP SRC

#### Internal Job Code Description

##### **Job Summary :**

**This Job Description is within Quantitative Analytics Job Family and is aimed primarily for positions within the Financial Monitoring Group (FMG), Retail Risk Analysis (RRA), and Risk Assessment, Data Analysis and Research (RADAR) business lines; but could include anyone within the Supervision Regulation and Credit department that performs these tasks. An ideal candidate must have knowledge of and be able to perform actions that are related to activities in the designated business line.**

##### **Job Summary:**

The Principal Financial Economist possesses expert knowledge in applied microeconomics and econometrics, with demonstrated expertise in consumer finance and risk modeling. Takes a leadership role in developing and applying advanced quantitative tools to support quantitative areas of banking supervision, such as credit risk, interest rate risk, model risk, and bank capital. These activities typically include developing, maintaining, and implementing the models used for the annual Dodd Frank Act and Comprehensive Capital Analysis and Review stress tests.

The Principal Financial Economist also develops and conducts longer term research on consumer credit, bank risk, or regulatory policies pertaining to these matters, serves as a subject matter expert in these areas, and impacts Department efforts to exert policy leadership in the supervisory community. As such, the position acts as an internal consultant to examination staff, Department officers, and Reserve Bank and Board of Governors management. May serve as a lead quantitative expert on supervisory examinations of banks' internal risk assessment models and processes. The Principal Financial Economist also may lead or conduct analytical or horizontal studies of bank safety and soundness or of matters related to financial stability of the banking system.

##### **Principal Duties and Responsibilities :**

###### **\* Essential Duties**

Applies advanced statistical analysis to banking, financial, and economic data. Takes a lead role in developing and applying risk models or other quantitative tools to quantitative areas of banking supervision including credit risk, model risk, and bank capital. (40%)

Takes a lead role in developing and conducting research projects related to consumer credit, bank risk, or regulatory policies pertaining to these matters. Serves as a System and Department subject matter expert and mentor in these areas, such as providing expert commentary on proposed revisions to policy and procedures. Prepares and presents conclusions and recommendations to internal and external stakeholders. Provides technical coaching and constructive feedback to all levels of staff (30%)

May lead or conduct analysis or horizontal studies of bank safety and soundness, or of matters related to the financial stability of the banking system. May serve as a lead quantitative expert on supervisory examinations of banks' internal risk assessment models and processes (20%)

Maintains and continues to develop a high-level of technical and institutional expertise, including an awareness of potential changes to key accounting rules, laws and regulations, and supervisory policies, Builds and maintains strategic work relationships at other Reserve Banks, the Board of Governors, other regulatory agencies, academia, and industry (5%)

May participate on bank, department, or system projects. Fulfills job duties and responsibilities in conformance with sound safety practices. Demonstrates effective SRC Core Competency skills for grade and position. Performs other related duties as assigned. (5%)

**Subordinates :**

None

**Scope Measurements :**

None

**Qualifications :**

See below

**Education and Experience:**

PhD in economics, finance, statistics or related quantitative field is required, with a minimum 5 years` experience in quantitative modeling and analysis and/or an established research record.

**Knowledge and Skills:**

Advanced communication and presentation skills, with an ability to synthesize complex information effectively in order to arrive at sound views, judgments, and conclusions. Independently, presents both orally and in writing, findings and assessments concerning the most complex matters; prepares and presents information and responses to the most complex inquiries; demonstrates the ability to manage the communication process; actively engages in transferring technical knowledge.

Advanced analytic and quantitative skills, including the ability to understand, interpret, and utilize complex data and financial information. Demonstrates excellent analytical and problem solving skills; uses appropriate diagnostic- and root-cause analysis skills to identify direct and indirect causes of problems of unknown origin; organizes data and information in a manner that effectively communicates issues.

Advanced data analysis experience is required, with a demonstrated ability to conduct analysis with statistical programming packages, demonstrated use of at least one of the following: SAS, Stata, R, SQL, Matlab, C++, or equivalent.

Advanced interpersonal skills. Demonstrates the ability to effectively participate in and lead a team; draws on experience to resolve the most complex issues; leads the most complex and diverse team efforts through technical expertise and leadership/skills of influence; leverages relationships and networks to accomplish goals and objectives; encourages and supports other team members to develop productive work relationships. Excellent ability to interact with senior bank management and staff and work cooperatively in a variety of situations and settings.

Advanced time management skills. An ability to draw upon self-management skills, including the capability to take initiative and ownership of assignments, produce results under tight time constraints both independently and as a member of a team, and respond proactively to evolving priorities.

Subject to little to no oversight in work performed; serves as mentor/coach; coordinates and/or supervises activities of others; applies specific experience and expertise in business line and recommends preferred courses of action to guide management in highly complex matters.

**Other Requirements:**

Applicants must be able to provide work authorization to prove their eligibility to work in the United States.

An applicant for employment also must be a U.S. Citizen, U.S. National, or hold a permanent resident/green card with intent to become a U.S. Citizen.

**Physical Requirements:**

None

**Note:** This document indicates the general nature and level of work performed by employees within this position. It is not a comprehensive inventory of all duties, responsibilities, and qualifications required of employees assigned to this job. An employee's responsibilities, tasks, and duties might differ from those outlined in the job description, and other duties, as assigned, are a part of the job. The Federal Reserve Bank of Philadelphia reserves the right to modify the elements of this job description, as business needs require.