



Empowered lives.  
Resilient nations.

## Terms of reference for senior economic consultant to support Equatorial Guinea's economic diversification project

**Services/Work Description:** Research and analytical support

**Project/Programme Title:** Economic Diversification and Sustainable Development in Equatorial Guinea

**Consultancy Title:** Research and analytical support for economic diversification and sustainable development project in Equatorial Guinea

**Duty Station:** Off Site

**Duration:** 4 months

**Expected start date:** 20<sup>th</sup> January 2020

### Background

UNDP has provided strategic economic support to the government of Equatorial Guinea as the country seeks to address structural economic challenges, while making efforts to accelerate the attainment of the SDGs. In recent years, falling global oil prices, weak public finance management, a high import bill and the CEMAC crisis have precipitated deep fiscal/trade imbalances, dwindled international reserves and constrained growth in this oil-dependent economy. Consequently, the country's HDI, which improved steadily between 1990 and 2000, has fallen markedly since 2015. This has had dire financial, socio-economic and governance implications.

The government's medium-term economic planning framework National Economic Development Plan: Horizon 2020 (launched in 2007), aimed (inter alia) to foster broad-based economic diversification as a strategy to reverse economic decline, enhance resource governance, create jobs, reduce inequalities and build resilience. Building on the experience of Horizon 2020, and informed by current and emerging financial/economic challenges, Equatorial Guinea is renewing its commitment to economic diversification as a pathway to shared economic prosperity and sustainable socio-economic progress. UNDP, the country's premier and trusted development partner, will support the conceptualization, design and development of a forward-looking strategy for economic diversification in Equatorial Guinea.

The traditional approach to economic diversification has a singular focus on a number of formulaic steps a country needs to take to move away from mono-commodity dependence to economies that produce (and export) a broader range of goods and services. Quite often, such analysis is rooted in the assumption that economies 'graduate' from primary, to manufacturing, and then to service economies. Some literature refers to this as "horizontal diversification." This approach presumes preconditions that may not exist (e.g. market access, competitiveness, conducive political economy frameworks), and discounts the effects of technology-driven phenomena (like leapfrogging). Clearly, there is need for much more creative thinking in Equatorial Guinea. The UNDP team will also consider approaches like 'vertical integration,' which challenges analysts to think within sectors where core capacity may already reside. This approach entails a closer look at value-chain analysis, as



*Empowered lives.  
Resilient nations.*

well as recent work on the Economics of Mutuality – which broadens this concept. Another approach, dubbed Optimal Diversification, moves away from a formulaic investments in “other sectors” to identifying clusters around areas where a comparative advantage could be forged.

The following foundational documents guide the government’s thinking and approach: (i) national development plan; (ii) strategy for economic diversification; (iii) road map for business development; and (iv) IMF program documentation. However, no effort has been made to harmonize or deconflict these reports. Doing so will create a clear, consistent and coherent narrative for the country and its development partners. It will also increase the likelihood of sustainable success.

This consultancy will support the RBA team in four main ways: (a) critically evaluate the pros and cons of relevant paths towards economic diversification in Equatorial Guinea; (b) develop an overarching bespoke strategy that links existing strategy documents; (c) identify requisite resources and enabling governance/regulatory frameworks for success; and (d) actively participate in the April 2020 executive retreat in Equatorial Guinea.

## Duties and Responsibilities

The consultant will work closely with the RBA Chief Economist. S/he will be responsible for:

1. Supporting the 27-29 January mission to Malabo (10 days).
  - a. Critical review of foundational documents.
  - b. Identify potential gaps (both research and analysis).
  - c. Preparation of preliminary report on options for economic diversification.
  - d. Provision of strategic advice to the mission team during daily phone calls.
2. Preparing an analytical report on pathways to economic diversification and sustainable economic development in Equatorial Guinea (15 days).
  - a. Work with RBA to prepare and finalize a draft analytical report that would be disseminated prior to the April 2020 executive retreat.
  - b. Work with RBA to prepare and finalize PowerPoint presentations for the April 2020 executive retreat.
3. Drafting an overarching strategy document, which links existing documents (20 days).
  - a. Draft a concise overarching strategy document that links existing foundational documents.
  - b. Participate in teleconference with RBA staff to review comments on the draft.
  - c. Incorporate comments in final draft.
4. Participating in the April 2020 executive retreat in Equatorial Guinea (5 days).
  - a. Contribute to the development/finalization of the program.
  - b. Prepare/review program documentation.
  - c. Travel to Equatorial Guinea for the executive retreat.
  - d. Serve as a principal resource person during the retreat.
5. Preparing final report (10 days).
  - a. Draft and finalize concise report on the findings, conclusions and recommendations from the executive retreat.
  - b. Provide a detailed assessment of the viability of the Equatorial Guinea program.

## Deliverables and Timelines:

1. Critical review of Equatorial Guinea's foundational documents (by 10<sup>th</sup> February)
2. Preliminary report on innovative options for economic diversification in Equatorial Guinea (by 17<sup>th</sup> February)
3. Overarching strategy document, which links existing documents (by 28<sup>th</sup> February)
4. Analytical report on pathways to economic diversification and sustainable economic development in Equatorial Guinea --- for executive retreat (by 23<sup>rd</sup> March)
5. Finalize report. (by 30<sup>th</sup> April)

## Competencies:

### Corporate Competencies

- Demonstrated commitment to UNDP's mission, vision and values including working in a culturally diverse environment;

- Displays cultural, gender, religion, race, nationality and age sensitivity and adaptability;
- Demonstrates ability to function in a team environment and shares knowledge and experience.

#### Functional Competencies

- Excellent verbal and writing skills with strong academic and policy experience;
- Cognate experience in academic research with particular focus the macroeconomic programs and economic transformation in Africa;
- Outstanding analytical and statistical skills. Ability to present coherent and convincing positions both in writing and orally. There must be evidence of similar work done in the past;
- Personal organization and ability for multi-tasking, the consultant must also possess ability to work under pressure and to accommodate change; and
- Demonstrable networking capability, interpersonal skills and strong ability to promote team work.

#### Required Skills and Experience:

##### Education:

- Masters' degree in economics (or closely related discipline), with demonstrable experience in relevant multilateral organizations.

##### Experience:

- At least 15 years of executive-level work experience in macroeconomic policy formulation and economic/financial sector management.
- Demonstrable experience/expertise providing executive level policy advisory services to senior African government officials.
- Familiarity with economic transformation and macroeconomic analyses.
- Excellent communication and writing skills.

#### Documents to be included when submitting the proposal:

Interested individual consultant must submit the following documents/information to demonstrate their qualifications:

##### ***A technical proposal***

- Provide **brief information on similar tasks implemented** over the past 5 years with concrete experience from Africa and other regions - a maximum 500 words-long. Evidence of key deliverables and results could be attached to the document;
- Filled **the P11 form** including past experience in similar projects and contact details of referees (Blank form can be downloaded from here)



Empowered lives.  
Resilient nations.

**A financial proposal**

- Indicate the daily fee expected.
- The financial proposal shall specify a total lump sum amount, and payment terms around specific and measurable deliverables as indicated below:
  - a. The assignments will be delivered by the consultant, as specified above. The financial proposals should be submitted using the template which can be downloaded from **here**. Please Note: The total working days per month are estimated to be 21.75 days. The financial proposal must be all-inclusive and shall take into account various expenses incurred by the consultant/contractor during the contract period (e.g. professional fee, travel, accommodation, and any other relevant expenses related to the performance of services.)
  - b. Payment Modality:**
    - Upon satisfactory submission of the deliverables detailed above.
- Please **submit your full CV** along with other documents listed above.

## Travel

Successful consultants must be able to travel to facilitate consultations in countries based on demand if required. When such a request comes, the organization shall bear the cost of travel including tickets, lodging and terminal expenses based on extant policies and rules.

Should the Individual Consultant (IC) wish to travel on a higher class he/she should do so using their own resources. In the case of unforeseeable travel, payment of travel costs including tickets, lodging and terminal expenses should be agreed upon, between the respective business unit and Individual Consultant, prior to travel and will be reimbursed.

## Evaluation Criteria

Candidates will be assessed based on the following technical criteria:

Technical Evaluation (70%):

- Evaluation of the P11 and CV including educational attainment, relevance of past working experiences, sound knowledge of poverty and inequality analyses and African development issues in the Horn of Africa (35 points);
- Quality and relevance of similar tasks undertaken in the past with concrete results (35 points);
- Only candidates obtaining a minimum of 70 per cent of the total technical scores will be considered for the Financial Evaluation; and
- Financial Evaluation (30%): (if the professional fee should be based on the understanding that there are 21.75 working days in a month. The fee should be quoted in US dollar only.

The following formula will be used to evaluate financial proposal:  $p = y (\mu/z)$ ,

- $p$  = points for the financial proposal being evaluated
- $y$  = maximum number of points for the financial proposal
- $\mu$  = price of the lowest priced proposal
- $z$  = price of the proposal being evaluated

The final evaluation method will be based on a cumulative analysis of both the technical and financial proposals.

When using this weighted scoring method, the award of the contract will be made to the individual consultant whose offer has been evaluated and determined as:

- Responsive/compliant/acceptable; and
- Having received the highest score out of a pre-determined set of weighted technical and financial criteria specific to the solicitation.



Empowered lives.  
Resilient nations.

- Technical Criteria weight: 70 per cent  
Financial Criteria weight: 30 per cent

Due to large number of applications we receive, we are able to inform only the successful candidates about the outcome or status of the selection process.

### **Others:**

Incomplete applications will not be considered. Please make sure you have provided all requested materials. Payments will be made only upon confirmation of UNDP on delivering on the contract obligations in a satisfactory manner.

Individual Consultants are responsible for ensuring they have vaccinations/inoculations when travelling to certain countries, as designated by the UN Medical Director. Consultants are also required to comply with the UN security directives set forth under [dss.un.org](http://dss.un.org).

Qualified women and members of minorities are encouraged to apply.

Due to large number of applications we receive, we are able to inform only the successful candidates about the outcome or status of the selection process.

**UNDP is committed to achieving workforce diversity in terms of gender, nationality and culture. Individuals from minority groups, indigenous groups and persons with disabilities are equally encouraged to apply. All applications will be treated with the strictest confidence.**