The Ministry of Finance of the Federal Government of Somalia

REQUEST FOR EXPRESSIONS OF INTEREST
(CONSULTING SERVICES-INDIVIDUAL CONSULTANT SELECTION)
SOMALIA

Project: Financial Sector Development Project (FSDP)
Assignment Title: Individual Consultancy Services for a Macroeconomic Expert for the Central Bank of Somalia (CBS)
Sector: Financial Sector Development
Employer: Ministry of Finance
Project ID No: P-SO-HZ0-001

1. **Background:** The Ministry of Finance of the Federal Republic of Somalia has received financing from the African Development Fund (ADF) toward the cost of the Financial Sector Development Project (FSDP). The Ministry intends to apply part of the agreed amount for this grant to payments under the contract for the **Individual Consultancy Services for** a **Macroeconomic Expert for the Central Bank of Somalia (CBS).** The principal objectives of the Financial Sector Development Project are to strengthen Somali financial institutions to increase financial resilience, financial inclusion, and private sector investments in financial services, aligning them with global standards and facilitating connections with global networks.

2. **Scope of the assignment:** This individual consultant is for **a Macroeconomic Expert for the Central Bank of Somalia (CBS).** The Macroeconomic Expert will support the Central Bank of Somalia's Research and Statistics Department (RSD) in strengthening its macroeconomic analysis, forecasting, and policy advisory functions. The assignment will include assessing existing analytical practices, data systems, and forecasting capabilities; developing and institutionalizing a macroeconomic modelling and forecasting framework tailored to Somalia's highly dollarized economy and Currency Board Arrangement (CBA); supporting the preparation of macroeconomic forecasts, scenario analyses, and policy-relevant economic assessments; providing technical advice on inflation, fiscal developments, and external sector dynamics; and enhancing the quality of economic research and policy analysis. The Expert will also deliver hands-on capacity building, mentoring, and knowledge transfer to Central Bank of Somalia staff, develop operational manuals and forecasting procedures, support inter-institutional macroeconomic coordination, and promote evidence-based decision-making through the effective communication and dissemination of analytical findings.

3. The detailed terms of reference can be found on the following website: https://mof.gov.so. Interested applicants are encouraged to review the ToR before submission. The detailed information and the Terms of Reference (TOR) for the assignment can be provided upon submission of the application by Email: mof.efgisprecruitement@aol.com and copy to piu.procurement@mof.gov.so. An individual will be selected in accordance with the **Individual Consultant Selection (ICS) method.**

4. The Ministry of Finance now invites Individual consultants to indicate their interest in providing the above-described services. Interested individual consultants shall provide a Curriculum Vitae demonstrating their ability to undertake this Assignment. The submission shall include a detailed Curriculum Vitae (CV), copies of academic and professional qualifications (including degrees and other relevant certificates), a description of experience in similar assignments, and at least three references. Applications that do not provide the required information and supporting documents will not be considered.

5. A shortlist of three (3) to six (6) individual consultants will be established at the end of the request for expressions of interest. The shortlisted consultants will be evaluated on the following criteria on the basis of their updated Curriculum Vitae (CVs).

6. Eligibility criteria, establishment of the short-list and the selection procedure shall be in accordance with the African Development Bank's ***Procurement Policy for Bank Group Funded Operations, dated October 2015,*** which is available on the Bank's website at http://www.afdb.org. Please note that interest expressed by an individual consultant does not imply any obligation on the part of the Ministry of Finance to include him/her in the shortlist.

7. **Qualification requirements:**

- Master's degree or higher in Economics, Macroeconomics, Applied Economics, Econometrics, Statistics, Finance, Public Policy, Development Economics, or a related discipline from a recognized university.
- Additional professional qualifications in macroeconomic analysis, economic forecasting, econometrics, monetary policy, economic modelling, data analytics, public policy, or financial sector development will be considered an advantage.
- Minimum of 10 years of progressively responsible experience in macroeconomic analysis, economic forecasting, economic research, policy advisory services, or related fields, with demonstrated expertise in macroeconomic management, forecasting, and policy analysis.
- Proven experience in developing and applying macroeconomic models, forecasting frameworks, and analytical tools to support economic policy formulation and decision-making; experience working in central banks, ministries of finance, international financial institutions, or similar organisations is highly desirable.
- Demonstrated experience working with development finance institutions, commercial banks, or financial sector development programs, particularly in emerging, frontier, or fragile market contexts.
- Experience working in the Horn of Africa, East Africa, or similar regional environments will be an added advantage.

8. The expected contract start date is August 2026, and the estimated duration of services is 12 months. The contract may be extended for an additional period subject to satisfactory performance of the consultant and availability of the budget.

9. Interested consultants may obtain further information at the address below during office hours, Saturday to Thursday, between 8:00 am and 4:00 pm.

10. **Deadline for submission:** Expressions of interest should be delivered in a written form and titled **"Macroeconomic Expert for the Central Bank of Somalia (CBS)**" to the address below (in person or by e-mail) by **September 14th, 2026, at 12:30 P.M local Time.**

Ministry of Finance,
The Federal Government of Somalia
Ministry of Finance Building
Corso Street, Shangani District,
P.O. Box 106, Mogadishu.
Contact Person: Suad Egal
Email: mof.efgisprecruitement@aol.com
piu.procurement@mof.gov.so