

JOB ADVERT

Job Reference	PSR00041
Job Title	Associate/Senior Associate - Economist - Payment Systems Regulator
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Job Advert Details

Background

The Payment Systems Regulator (PSR) is the new economic regulator for payment systems in the UK. Payment systems underpin our economic and financial system and last year handled over 21 billion transactions worth around £75 trillion.

The PSR's role is to promote the interests of users of payment systems - such as consumers, businesses and government - through greater competition and innovation.

The PSR is primarily an economic regulator with regulatory and competition functions. It will work closely with other UK regulators, such as the Financial Conduct Authority, Bank of England and Competition & Markets Authority.

This is an excellent opportunity to play a role in establishing a new economic regulator in the UK.

What does this job involve?

An opportunity has arisen for an Economist in the PSR Team. The role will involve working on policy development and competition and regulatory issues in relation to the payment systems market. You will contribute to:

- Performing analysis to identify emerging issues and priorities for the PSR.
- Assisting in developing policy proposals and taking them through internal and external processes (e.g. drafting, governance, consultation, rule-making, etc).
- Assessing of the impact of economic regulation on the industry.
- Delivering a strategy to embed a robust economic and regulatory approach to the PSR's policy work.
- Tackling significant and high profile challenges in the payments industry.
- Contributing to the PSR's wider programme of work.
- Working with external stakeholders (e.g. Industry, HM Treasury, the Bank of England, FCA, European Commission and other overseas regulators) to promote our objectives and advising internal stakeholders within the PSR and the wider FCA.
- Working with and supporting other divisions in the FCA by providing advice and guidance on payments related issues as required.

- Providing briefings for, and supporting, the PSR's senior management.
- Developing policy proposals and regulatory or competition actions - from drafting to consultation through to sign-off.
- Providing robust economic analysis and evidence to support our consultations, investigations, market reviews.
- Applying the PSR's concurrent competition powers.
- Preparing cost-benefit analysis (CBAs).

Minimum, Essential & Desirable skills

Minimum

- A postgraduate qualification in economics or a related discipline OR an undergraduate degree in economics with significant relevant professional experience.
- Expertise and experience in one or more of these areas:
 - economic regulation
 - competition policy
 - financial markets
 - payment services

Essential

- Excellent analytical and problem solving skills: the ability to think clearly and rigorously, to draw reasoned and logical inferences from quantitative and qualitative data, to test those inferences and use judgement to reach robust and practical conclusions.
- Awareness and understanding of the key factors/concerns surrounding the payments industry.
- The ability to build and maintain relationships with a wide range of stakeholders, both internal and external.
- Previous experience in gathering, analysing and assimilating information from multiple sources.
- Excellent written and oral communication skills.
- Excellent prioritisation and organisational skills - including the ability to work on a diverse set of projects and work streams.
- The ability to work under pressure and to tight deadlines.

Desirable

- Experience of other economic regulated sectors.
- Familiarity with the key stakeholders in the UK payments landscape.
- An understanding of competition law/economics.
- An up-to-date understanding of the regulatory developments in the UK payments landscape and knowledge of the Payment Systems Regulator.

- A good understanding of the role of the FCA.
- Basic knowledge of strategy development backed ideally by experience.

What will I get from the role?

The opportunity to help shape the future of regulation both domestically and internationally. You will have the opportunity to be at the frontline of payments regulation and set the direction and regulatory approach of a new economic regulator in the UK.

Benefits

- 25 days' holiday (our flexible benefits scheme allows you to add days to your core allowance).
- a competitive non-contributory pension scheme
- an employee assistance programme
- private medical cover (employee) and annual health screening
- life assurance and income protection cover
- an annual incentive bonus scheme
- an interest-free season ticket loan of up to £7,500
- the opportunity to apply for sponsored study
- an additional flexible benefits allowance
- as well as a focus on learning and development

How to apply

Please submit your CV and answers to the following application question:

Why do you believe that you are suitable for this role? (max 300 words)

Please ensure that you specifically relate your answer to the criteria listed in the job advert, covering your relevant skills, technical knowledge and competencies.

For enquiries, please contact jonathan.hill@resourcesolutions.com

If you have applied for a role related to the PSR within the last three months, please make contact prior to submitting applications.

The base salary range is

Associate: £31K - £55K (salary negotiable depending on skills and experience)

Senior Associate: £43K - £81K (salary negotiable depending on skills and experience)