

## JOB ADVERT

<b>Job Reference</b>	PSR00042
<b>Job Title</b>	Technical Specialist - Economist - Payment Systems Regulator
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## Job Advert Details

### Background

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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?

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An opportunity has arisen for a Senior Economist (at Technical Specialist level) in the PSR. A Technical Specialist is a senior position for individuals with significant expertise and knowledge in a particular area. A Technical Specialist will be expected to provide expert advice to the team and senior management, and may mentor more junior staff. The Economist will have the following accountabilities:

- Contributing to, and leading on, aspects of the PSR regulatory and policy strategy to deliver the objectives of the PSR.
- Ensuring the sharing of information; knowledge and learning across the rest of the PSR and FCA.
- Articulating complex matters in a straightforward manner for non-technical stakeholders.
- Developing the regulatory approach for the PSR and delivering a strategy to embed a robust regulatory approach to the PSR's policy work.
- Managing the preparation of high quality policy papers for senior management and Board approval, public consultation and external communication (e.g. drafting, governance, consultation, rule-making, etc.).
- Ensuring that the team provides quality input and policy advice and support to the wider team, the FCA and external stakeholders.

- Considering the analysis of the market failures in the markets for payments systems to form a view on the regulatory interventions that may be warranted.
- Maintaining key stakeholder relationships, both internal and external (e.g. Industry, HM Treasury, the Bank of England/PRA, European Commission, overseas regulators, trade bodies, consumer representatives) to promote the PSR's objectives and ensure that external policy developments and activities are as far as possible compatible with PSR objectives.
- Ensuring decisions and recommendations are underpinned by robust economic analysis and evidence.
- Providing expert economic advice to a range of internal stakeholders as required within the PSR or wider FCA.
- Contributing or leading on the planning and/or execution of any PSR market studies and market reviews.
- Applying the PSR's concurrent competition powers.
- Producing or advising on cost-benefit analysis (CBAs).

## **Minimum, Essential & Desirable skills**

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### **Minimum**

- A postgraduate qualification in economics or a related discipline.
- Significant expertise and experience in one or more of these areas:
  - economic regulation
  - competition policy
  - financial markets
  - payment services

### **Essential**

- The ability to represent the organisation as a credible expert on the economics regulation of markets internally and externally.
- Skills and experience in all areas of economic regulation including market studies, investigations, actions and appeals.
- Excellent analytical and problem solving skills. Must be able to challenge the analysis performed by technical experts.
- Excellent stakeholder management skills - a readiness to listen and political nous.
- Excellent written and oral communication skills, including the ability to distil complex issues into succinct messages and present confidently to a variety of internal and external stakeholders.
- An understanding of the wider impact of regulation on consumers and businesses, and the ability to look at issues from the perspective of the consumer.
- An ability to identify and exercise judgement in collaboration with a multi-disciplinary team, including economists, lawyers, payment specialists as well as policy advisors.

- Strong relationship and influencing skills and an ability to work collaboratively at senior levels internally and externally.
- Excellent prioritisation skills with the ability to define priorities and provide a quality contribution where it is most needed.
- Excellent reporting skills in order to prepare and present Board level communications authoritatively.

## **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?**

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You will have the opportunity to help shape the regulatory strategy, policies and the overall direction for the new Payment Systems Regulator and interact with a wide range of senior stakeholders within and outside the PSR. You will have the opportunity to play an instrumental role in shaping the future of regulation both domestically and internationally. This is all in the context of an innovative and exciting pro-competition and pro-consumer approach to regulation.

## **Benefits**

- 28 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

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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](mailto: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 for this role is: £65K-£100K (salary negotiable depending on skills and experience)