

Director – External Debt

Finance Division, Government of Pakistan

Job Specification: • Lead the structuring and negotiation of international capital market issuances. • Coordinate with the Economic Affairs Division (EAD) on bilateral and multilateral financing arrangements. • Manage the mobilization of commercial loans financing in collaboration with the External Finance Wing of the Finance Division. • Review proposed financial terms and assess the implications of new external borrowing on debt sustainability. • Evaluate and comment on financing agreements and participate in loan negotiations with development partners and commercial creditors. • Contribute from an external debt standpoint towards the preparation of statutory publications mandated under the FRDL Act, such as the Debt Bulletin, Debt Policy Statement (DPS), Medium-Term Debt Management Strategy (MTDS), and Annual Borrowing Plan (ABP). • Design and execute liability management operations, such as debt exchanges and buy-backs, consistent with the debt management strategy and annual borrowing strategy. • Prepare debt service forecasts for external borrowing to support fiscal budgeting and expenditure planning. • Advise on foreign currency exposure and implement risk mitigation strategies, including executing derivatives transactions (e.g., interest rate and currency swaps) to manage portfolio risks and align debt structure with strategic targets. • Review and provide inputs on key fiscal documents, including the Debt Sustainability Analysis (DSA) and Medium-Term Budgetary Statement. • Support the External Finance Wing by providing timely and accurate debt-related data, analysis, and inputs for engagements with the International Monetary Fund (IMF), including responses for quarterly reviews, Article IV consultations, and other routine reporting requirements. • Perform other tasks as delegated by the DG Debt / Advisor Debt or required under the Fiscal Responsibility and Debt Limitation Act, 2005. Educational Qualification: • Minimum 16 years of education / Master's degree in Finance, Economics, or a related field from an HEC-recognized or internationally reputable institution; OR • Any one of the following professional qualifications: o Chartered Financial Analyst (CFA) Charter-holder o FRM Experience Requirement: • Minimum 12 years of relevant professional experience in public debt management, treasury, or financial / capital markets. Skills Requirement: • Solid understanding of the inter linkages between debt management, monetary policy, cash management, and fiscal operations. • Familiarity with both market and non-market (e.g., IFIs) sources of financing and their respective terms. • Familiarity with both concessional (official) and market-based sources of funding. • Knowledge of risk-based debt management frameworks, including strategic benchmarks and risk indicators. • Practical experience with relevant IT systems and financial platforms (e.g., Bloomberg, Reuters, Excel). • Strong command of the English and Urdu languages, particularly for engagement with domestic and international stakeholders.

Deadline to apply: 20 March, 2026

To apply: <https://www.njp.gov.pk/jobs/8681>