Quantitative Analyst

London EC3

Ref: HUM1110-397

APPLY:  https://dmo.gov.uk/media/15993/fd030719a.pdf

Agency: UK Debt Management Office
Group: Policy & Markets
Team: Research

Reporting to: Head of Research
Responsible for n/a

Salary range: Up to £35,000

Closing date: 16th July 2019

Contract type: Permanent

About the UK Debt Management Office

The DMO is an Executive Agency of Her Majesty's Treasury. We are responsible for debt and cash management for the UK Government, lending to local authorities, and managing certain public sector funds.

About the Team

The Research Team is responsible for carrying out analysis, modelling and research to support both the debt management advice that the DMO provides to HM Treasury and the DMO’s core operations such as the programme of gilt issuance, cash management activities and lending to local authorities. Work is also undertaken to help inform policy initiatives originating in either HM Treasury or the DMO and, to that end, the team works closely with the DMO’s Policy Team. The role is highly quantitative and requires some knowledge of coding, bonds, macroeconomic modelling and statistical techniques.

Key Responsibilities/Accountabilities

This recruitment is for a quantitative analyst to undertake analytical, modelling and research work within the Research Team of the DMO.

The jobholder will:

• Contribute to the analysis of auctions and bond syndications.
• Contribute to the research work that the team undertakes as part of the production of the DMO’s annual debt management remit advice for HM Treasury.

• Assist in the forecasting work that the DMO undertakes for the Budget on behalf of the Office for Budget Responsibility.

• Assist in the specification and testing of enhancements to the DMO’s analytical tools and models, including its portfolio simulation tool and yield curve model.

• Conduct analysis and research to help inform the DMO’s operations and its policy initiatives.

• Assist in the specification and testing of analytical enhancements to the DMO’s operational systems.

• Assist in responding to technical queries from external stakeholders.

**Required Skills, Knowledge and Experience:**

- Knowledge of markets and economics.
- Understanding of government bonds, yields, bond terminology.
- Experience of coding in Python and/or Matlab.
- Experience of using Microsoft Excel for calculations, manipulation of data and for the production of charts.
- Experience of using mathematical techniques for problem solving.
- Explaining modelled results to colleagues and management clearly and concisely in writing or verbally.
- A good degree (1st or 2:1) in a numerical discipline (e.g. maths, physics, engineering etc.) or quantitative finance.

**Desirable Skills, Knowledge and Experience:**

- Some knowledge of government finance would be an advantage.
- Previous experience in an analytical role is not necessary but would be desirable.
- Knowledge of Bloomberg would be an advantage.
- Experience of extracting data using SQL and analysing it using statistical techniques.
- A postgraduate degree in a numerical discipline (e.g. maths, physics, engineering etc.) or quantitative finance.
- Seeing the big picture
- Changing and improving
- Making effective decisions
- Leadership
• Communicating and influencing
• Working together
• Developing self and others
• Managing a quality service
• Delivering at pace

Strengths

The interview panel will ask you questions about what you enjoy doing and what you do well and often. When looking at your strengths, we want to find out whether you and the organisation and job are a good fit. By ensuring that the role is the right fit for you, you are more likely to enjoy it and perform well.

Technical skills

The interview panel will ask you questions about your understanding of technical issues and practical application of these across a range of relevant areas.

Experience

The interview panel will ask you questions about what you have previously achieved or your knowledge in a particular field. The questions will relate to the areas of work outlined in the ‘key responsibilities/accountabilities’ section above.

Ability

The selection process may involve some skills, aptitude, and psychometric testing for which you will be given prior notice.

Working arrangements

Location

The post will be based at in the DMO’s office in the City of London.

Hours of work

This post is available on a full time, part time, or job share basis, and flexible working hours can be accommodated. The working hours of this post are 36 per week.

Benefits

• Annual Leave - You will have an annual leave allowance of 27.5 days (pro-rata (length of contract/dependent on start date) plus paid bank holidays.
• Access to a generous Defined Benefit pension scheme with employer contributions. Find out more about Civil Service pensions.
• Subsidised gym membership.
• Interest free season ticket loan.

• Family friendly HR policies including paid maternity, paternity and adoption leave.

• Investors in People – As an Investor in People, the DMO values skills and expertise and is committed to training and development. It is a rewarding place to work, respecting people, with an open management culture and a common sense of purpose.

• Professional Qualifications, Training, & Development - The DMO provides financial support to employees undertaking professional qualifications, skills training and development that are relevant to the role. The DMO will also pay individual subscriptions to professional bodies.

Terms

Probation - You will normally be subject to a period of probation for the first six months of the appointment. The DMO may exercise its discretion in extending the probationary period beyond three months where considered necessary.

Application details

To apply, please send a CV and covering letter (providing evidence examples that demonstrate your relevant experience and skills in support of your application as detailed in the sift criteria) to HR@dmo.gov.uk. The candidates who are assessed, from the information provided as best meeting the requirements of the role will be invited to interview. Please note that only candidates shortlisted for interview will be informed of the progress of their application.

Interviews will take place on the 22, 23 and 24 July 2019.

As part of our pre-employment security checks, if you are invited to interview, you will need to bring:

• Proof of identity, e.g. your passport or driver’s license. Documents must be in date and valid.

• Proof of your National Insurance (NI) number, e.g. letter from DWP confirming your NI number, or P60

If you do not bring a UK or EU passport, you will need to bring other documentation of your right to work in the UK, e.g. your visa, biometric residence permit or birth certificate.

Further details regarding acceptable documents will be provided in the invitation to interview.

Eligibility Statement

Individuals appointed to the DMO will be subject to National Security Vetting. To allow for meaningful checks to be carried out applicants will normally need to have lived in the UK for at least 3 out of the past 5 years. A lack of UK residency in itself is not always a bar to security clearance but the Department will need to consider eligibility on a case by case basis using all information that can be obtained following a successful application.

Diversity
DMO has a strong commitment to equality and diversity. Our aim is to be an open and inclusive department, recruiting and retaining diverse, talented, and high-performing people who support and develop one another. The DMO is Disability Confident – Committed. This means that we have been recognised as an employer which is committed in recruiting and retaining staff with disabilities. We will offer an interview to any applicants with a disability who have indicated they wish to take part in the disability confident scheme, provided they meet the essential criteria for the post set out in the role profile.

**Interview**

At the interview stage, applicants for this post will be assessed against the following elements of the Success Profiles recruitment framework.

**Recruitment Principles**

The DMO’s recruitment processes are underpinned by the recruitment principles of the Civil Service Commissioner, which outline that selection for appointment be made on merit on the basis of fair and open competition.