



# **Liberia Electricity Regulatory Commission**

**D-1436 Tubman Boulevard, adjacent NASSCORP,  
24th Street, Sinkor, Monrovia, Liberia**



## **Terms of Reference and Scope of Services**

**Title:** Financial Economist

**Department:** Economic Regulations Department

### **I Background**

The Liberia Electricity Regulatory Commission (LERC) was established as the independent regulator for the electricity industry under the 2015 Electricity Law of Liberia (2015 ELL). LERC oversees the transformation and development of the electricity sector to attract investment, improve availability and adequacy as well as quicken the pace of access to electricity in the liberalized market.

The LERC grants Licenses and Certification to Electrical Professionals (Electricians, Electrical Inspectors, Energy auditors, Artisans, Solar PV installers and Electrical Contractors) involved with electrical works, including the design, installation, commissioning, maintenance, repair, inspection and testing of such works as well as energy efficiency. The LERC also receives and resolves complaints from customers of licensed Electricity Distributors.

The Terms of Reference outlined below are for a **Financial Economist** to provide support to the economic regulation department and be directly supervised by the Economic Regulation Manager.

### **HOW TO APPLY**

Applicants are urged to follow the below listed requirements for consideration of applications:

1. Check the LERC website [www.lerc.gov.lr](http://www.lerc.gov.lr) for details of the job descriptions.
2. Only email applications will be accepted
3. Please address your signed Letter of Application, Curriculum Vitae (CV), and all support documents in portable document format (PDF) to the following address below and submit via email to [application@lerc.gov.lr](mailto:application@lerc.gov.lr) no later than midnight on **October 30, 2026**:

**Human Resource Manager  
Liberia Electricity Regulatory Commission  
D-1436 Tubman Boulevard, Adjacent NASSCORP  
24th Street, Sinkor Monrovia, Liberia**

4. Kindly indicate the position title in your email subject line
5. If you are applying for more than one position, please submit a separate email along with the full application package for each position indicating the position title in the subject line

### **I. Scope of Services**

The Financial Economist leads the department's work on costs, pricing, and performance. The role develops and updates cost-of-service studies, tariff methodologies, and the financial models used to inform tariff decisions. It also benchmarks utilities against historical performance and industry peers, assesses the financial impact of regulatory decisions before and after implementation, and supports the Commission's monitoring of anti-competitive practices.

### **II. Roles and Responsibilities**



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- Advise the Director of Economic Regulations on all regulatory issues relating to tariff methodology, research, design and implementation of rules and policies in the electricity supply industry.
- Support (market monitoring, cost analysis) long-term market strategy, competitive frameworks, regional integration (WAPP/CLSG)
- Monitor the adherence of the LERC to all provisions in the 2015 Electricity Law of Liberia that are related to tariffs and lead financial vetting of licence applications (PPAs, fuel agreements, concessions)

### **III. Principal areas of accountability**

Cost-of-service studies (CoSS) and cost-of-capital estimation, tariff methodology and financial modelling, financial vetting of proposals, Benchmarking, Accounting and reporting, Market monitoring

### **IV. Qualifications and Experience**

- Master's degree in economics, finance, financial economics, accounting or a related field. A professional qualification (CFA, ACCA, CPA or equivalent) is an advantage.
- Minimum 4 years of experience in economics, finance and tariff analysis in government, commercial or public utility/enterprise. Experience in utility regulation would be desirable
- Advanced Excel modelling (including model structure, sensitivity analysis and error checking); programming in Matlab, Python, R or Stata is an advantage.

### **V. Core Competencies**

- Analytical rigor and attention to model integrity and documentation.
- Ability to translate complex financial analysis into clear recommendations for non-specialists, including the Board.
- Sound judgment on data limitations in a small, data-scarce market.
- Independence and integrity in dealing with regulated entities.
- Ability to supervise and develop analysts.
- Adhere to the Commission's standards of independence, confidentiality and conflict-of-interest rules, particularly in dealing with regulated entities and commercially sensitive data.
- Maintain full documentation of methods, data sources and assumptions so that any analysis can be reproduced and defended.

### **VI. Performance Criteria**

The Financial Economist performance will be evaluated by his/her supervisor. Key Performance Indicators of his/her performance shall be the timely completion of tasks and the quality of his/her output.

### **VII. Duration of Contract**

The Financial Economist shall be a permanent employee. S/he shall be given an indefinite contract that may only be terminated with cause.



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## **VIII. Duty Station**

The Financial Economist shall be stationed in Monrovia and shall be required to travel to other counties in Liberia when assigned.