

**City of Detroit**  
**JOB SPECIFICATION**

**ECONOMIST**

**OCCUPATIONAL INFORMATION**

Economist professionals provide economic analyses for a specific department and are required to evaluate and model the economy, the labor market, utility and insurance rate structures, and the generation of tax revenue. Economists analyze and interpret factual economic statistics and drafting reports to explain findings. Economists also contribute to the development of proposed legislation and to policy determinations involving economic knowledge and provide interpretations of economic significance in public events of various kinds. Specific functions of an Economist include, but are not limited to: conducting research, analysis, and interpretations of economic and financial data and issues; managing and overseeing the overall financial management, rate setting and budgeting for a City department; and preparing and delivering presentations on economic matters to the public, Mayor, City Council, and other agencies.

**Major Economic Functions**

Three major specialization patterns embodied by an Economist include macroeconomics, microeconomics, and economic methodology. These functions are described in more detail below.

**Macroeconomics.** Macroeconomics is a branch of economics dealing with the performance, structure, behavior, and decision-making of an economy as a whole, rather than individual markets. Macroeconomic models and their forecasts are used by governments to assist in the development and evaluation of economic policy. It covers the systems for setting levels of taxation, government budgets, the money supply and interest rates, as well as the labor market, national ownership, and many other areas of government interventions into the economy.

Economists performing work related to macroeconomics will study aggregated indicators such as unemployment rates, and price indexes to understand how the City economy functions. Economists will also develop models that explain the relationship between such factors as income, output, consumption, unemployment, inflation, savings, and investment.

**Microeconomics.** Microeconomics is a branch of economics that studies the behavior of individuals and small impacting players in making decisions on the allocation of limited resources. Typically, it applies to markets where goods or services are bought and sold. Microeconomics examines how these decisions and behaviors affect the supply and demand for goods and services, which determines prices, and how prices, in turn, determine the quantity supplied and quantity demanded of goods and services.

Economists analyze market mechanisms that establish relative prices amongst goods and services and allocation of limited resources amongst many alternative uses. Economists performing work related to microeconomics will also analyze market failure, where markets fail to produce efficient results, and will describe theoretical conditions needed for perfect competition.

**Economic methodology.** Economic methodology is the study of methods, theoretical or systematic in relation to economics, including principles underlying economic reasoning. Economists specializing in economic methodology are skilled in statistical methods and may assist in setting up or reviewing plans for data-gathering surveys in a variety of subject-matter areas.

Collectively, Economists use the three theories to determine and analyze occupational employment statistics, wage information, labor supply and demand, tax revenues, and insurance and utility rate structures.

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**DEFINITION OF CLASS**

The Economist class includes positions that require application of a professional knowledge of economics in the performance of duties that include: research into economic phenomena, analysis of economic data, and the preparation of interpretive reports; advice and consultation on economic matters to governmental officials and private organizations or citizens; and the performance of other professional work in economics including supervision and the direction of Economists engaged in the various economics programs of the Federal Government. Key duties include completing or overseeing a variety of assignments to evaluate and model the economy, the labor market, utility and insurance rate structures, and the generation of tax revenues. Typical work is performed by reviewing and analyzing economic data to prepare reports detailing the results of performed research.

Economists in this class are responsible for research and analysis, program planning and administration, and consultant and advisory activities; analyzing and interpreting factual economic statistics and drafting reports to explain findings; compiling and placing in an orderly arrangement specified economic information from a variety of indicated and readily available sources, making rough preliminary analysis according to precise instructions. Assignments typically involve studies or program segments with readily definable objectives, available information sources, and conventional research procedures. This work requires accuracy; familiarity with established practices and procedures, covering, for example, the statistical formula for determining sample size, procedures for sample selection, the method of organizing actual data collection and reporting, procedures for data verification, processing and tabulation, and the principles and policy governing analysis and coordination of findings. It also requires a thorough understanding of the basic techniques involved and of the purpose of the major program of which it is a part.

**DUTIES AND RESPONSIBILITIES (Illustrative)**

The duties specified below are representative of the range of duties assigned to this job class and are not intended to be an inclusive list.

- Identifies economic indicators in respect to trends of the national and local economies
- Employs principles, theories and practices of economic, demographic and statistical analyses, and research practices
- Assesses economic impact of tax laws and proposals, and makes projections of anticipated revenue collection
- Evaluates rate structures, cost of money, rates of return, and other economic parameters of the insurance and utility industries
- Teaches theories, principles, and methods of economics
- Compiles, analyzes, and reports data to explain economic phenomena and forecast market trends, applying mathematical models and statistical techniques
- Researches, compiles, analyzes, interprets, and prepares data on economic conditions in the City of Detroit
- Develops, designs, manages, and uses various complex econometric models
- Studies the socioeconomic impacts of new public policies, such as proposed legislation, taxes, services, and regulations
- Supervises research projects and students' study projects
- Plans, designs, conducts, analyzes and interprets the results of complex economic and financial research projects
- Provides leadership and technical expertise for conducting large-scale research projects involving multiple departments and agencies
- Manages the allocation of staff and other resources among projects and research studies

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- Reviews and analyzes economic data to prepare reports detailing results of performed research
- Conducts surveys for determining and analyzing occupational employment statistics, wage information, labor supply and demand, tax revenues, and insurance and utility rate structures
- Conducts economic analyses and forecasts on topics such as rate structures, rate adjustments, bond sales, economic impacts and feasibility of construction alternatives, economic and load forecasts, capital improvement projects, economic impacts of new legislation, regulations and contracts utilizing econometric techniques
- Studies economic and statistical data in area of specialization, such as finance or labor
- Provides financial management advisory services to a department by directing economic and financial analyses, recommends financial policies, manages the budget, provides for rate analyses, forecasts consumption, and sets rates
- Formulates recommendations, policies, or plans to solve economic problems or to interpret markets
- Conducts research on economic issues and disseminate research findings through technical reports or scientific articles in journals
- Attends conferences and public meetings to explain programs and policies and answer public inquiries
- Testifies at regulatory or legislative hearings concerning the estimated effects of changes in legislation or public policy and present recommendations based on cost-benefit analyses
- Serves as a technical advisor to the department and other agencies on economic matters
- Utilizes computer programs and software to conduct statistical analyses
- Performs special projects and other duties as assigned

**KNOWLEDGE, SKILLS, AND ABILITIES:**

The knowledge, skill, and ability of an Economist increases with the level of responsibility and experience.

At the entry-level, knowledge requirements might include basic professional knowledge of:

- Economic and accounting principles and practices, financial markets, banking and analysis, and reporting of financial data
- Arithmetic, algebra, geometry, calculus, statistics, and their applications
- Structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar
- Micro- and macro-economic theory
- Governing laws, ordinances, rules and regulations regarding constraints, controls, budgets, and expenditures
- Principles and practices of research and survey sampling techniques
- Principles of econometrics and forecasting and micro and macro-economic theory
- Economic indicators relative to national and local economic trends
- Graphic and narrative techniques for the presentation of data
- Mathematics and statistical theory
- Enterprise resource planning systems for finance, budget, general ledger, human resources, and other management systems and software programs

At the intermediate level, knowledge requirements might include detailed, intensive knowledge of:

- Complex economic and accounting principles and practices, financial markets, banking, and analysis and reporting of financial data

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- Micro- and macro-economic theory
- Governing laws, ordinances, rules and regulations regarding constraints, controls, budgets, and expenditures
- Leading principles and practices of research and survey sampling techniques
- Leading principles of econometrics and forecasting and micro and macro-economic theory
- Economic indicators relative to national and local economic trends
- Graphic and narrative techniques for the presentation of data
- Complex mathematics and statistical theory
- Enterprise resource planning systems for finance, budget, general ledger, human resources, and other management systems and software programs

At the advanced level, knowledge requirements might include comprehensive knowledge of:

- Highly complex economic and accounting principles and practices, financial markets, banking and analysis, and reporting of financial data
- Micro- and macro-economic theory
- Governing laws, ordinances, rules and regulations regarding constraints, controls, budgets, and expenditures
- Leading principles and practices of research and survey sampling techniques
- Leading principles of econometrics and forecasting and micro and macro-economic theory
- Economic indicators relative to national and local economic trends
- Graphic and narrative techniques for the presentation of data
- Highly complex mathematics and statistical theory
- Enterprise resource planning systems for finance, budget, general ledger, human resources, and other management systems and software programs

Skill in:

- Use of personal computers
- Use of Microsoft Office (e.g. Word, Access, PowerPoint) and other office suite software packages
- Use of Excel (e.g. Pivot Tables, Vlookup, Hlookup, charts, tables) and other financial management software packages functionality
- Use of large complex, multi-departmental financial systems, and demonstrate the knowledge required to interpret resulting financial and accounting reports, summaries and budgets
- Mathematical and statistical compilations and performing quantitative analysis
- Interpersonal skills to interact effectively with personal contacts in a business-like, customer service oriented manner, and maintain favorable public relations
- Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times
- Talking to others to convey information effectively
- Using mathematics to solve problems
- Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems
- Understanding written sentences and paragraphs in work related documents
- Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions
- Considering the relative costs and benefits of potential actions to choose the most appropriate one
- Communicating effectively orally and in writing

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- Presenting concise financial information to a variety of audiences

Ability to:

- Gather economic data and present findings
- Perform quantitative analysis and economic and demographic forecasting
- Analyze and interpret economic and survey data and reports
- Design, conduct and oversee research studies
- Read and understand information and ideas presented in writing
- Communicate information and ideas in writing so others will understand
- Apply general rules to specific problems to produce answers that make sense
- Combine pieces of information to form general rules or conclusions (includes finding a relationship among seemingly unrelated events)
- Listen to and understand information and ideas presented through spoken words and sentences
- Choose the right mathematical methods or formulas to solve a problem
- Speak clearly so others can understand you
- Maintain favorable public relations
- Maintain records and prepare reports and correspondence related to the work
- Collect, quickly interpret, and analyze information from a variety of sources, apply criteria, draw conclusions and develop recommendations, guidelines, and policies
- Perform mathematical and statistical analysis and modeling
- Effectively organize, prepare and disseminate information through reports, studies and presentations
- Present information to agency management, City executives and elected officials in a clear, concise manner
- Plan, set priorities, and organize numerous work assignments to meet tight and often conflicting deadlines
- Work tactfully and effectively with employees, supervisors and managers, and with elected and appointed officials and senior staff in assigned departments and agencies
- Make mathematical computations to determine selling price, discounts, percentages, volumes, weights and measures, reorder quantities, and related statistics

**SUPERVISORY CONTROLS**

The level and nature of the supervision given to an Economist will vary depending on their experience and level, i.e. whether they are entry-level, intermediate or advanced. Supervision may be close up to cursory.

At the entry-level, the Economist works as instructed and consults with the supervisor, higher-grade Economist professionals or higher-grade financial professionals, on matters not specifically covered in the original instructions. All work is closely controlled either through the structured nature of the work itself, through review in-progress, or through review of completed work for accuracy, adequacy, and adherence to instructions and established procedures.

At the intermediate level, the supervisor, higher-grade Economist professionals, higher-grade financial professionals, or other designated authority may provide standing instructions on recurring assignments by indicating what is to be done, applicable policies and procedures to follow, quality and quantity of work expected, deadlines, and priority of assignments.

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At the advanced level, the Economist takes initiative to perform recurring or individual assignments. The Economist also resolves recurring problems independently (e.g. investigates recurring discrepancies in economic forecasts and models, obtains missing information from originators or explains procedural requirements). The Economist refers situations not covered by instructions or precedents to the supervisor for decision or help. The supervisor provides administrative and policy direction in terms of broadly defined missions or functions of the organization and evaluates the accuracy and adequacy of completed work and methods used through indicators, such as the frequency and nature of problems resulting from errors in processing, problems with responding to inquiries or requests, the nature and frequency of complaints from serviced employees or others, and thorough review of reports or other controls built into the system.

At all levels, the supervisor may provide additional guidance and instruction for new or unusual assignments and roadblocks. The supervisor also may review completed work for soundness of overall approach, effectiveness in meeting requirements or expected results, the feasibility of recommendations, and adherence to requirements.

**GUIDELINES**

Extensive guidelines exist for Economists, however the differences in levels is determined by the judgment required to identify which guidelines to use, how to interpret the guidelines, and to make judgments with missing, incomplete, or conflicting information. Guidelines may exist in the form of agency regulations, legislation, procedures, manuals, and requirements; local, state, and federal rules and regulations; budget guidelines; appropriations language from Wayne County, the State of Michigan, the Federal government, grants, and agencies; and tax regulation.

**COMPLEXITY**

The complexity of the work derives from the nature, number, variety, and intricacy of tasks, steps, processes, or methods in the work performed; the difficulty in identifying what needs to be done; and the difficulty and originality involved in performing the work. Work complexity may be further driven by the policies and procedures that guide the work or from communications with City employees unfamiliar with economics, and ability to translate economic data into reports easily understood by people with and without an economic background.

**SCOPE & EFFECT**

The scope and effect of the work may center on support to the supervisor, higher-grade economic professionals or financial professionals in the preparation and detailed review of economic reports, analysis, interpretation, and forecasting. The accuracy and timeliness of the work impact the reliability of the daily output of the individual or office and periodic economic reports.

**PERSONAL CONTACTS**

At the entry-level, contacts are usually with employees in the immediate organizational unit or in closely related support units. Contacts are with employees outside the organization or with members of the general public in very highly structured situations. At the intermediate or advanced levels, contacts are with executives, officials, managers, and/or professionals, including officials and employees of other agencies and outside organizations and businesses. Examples may include: Executive, Legislative and Judicial Branch staff members making inquiries on behalf of constituents; various levels of agency management; representatives of federal, state, county and local governments; representatives of contacts including attorneys and accountants; and/or administrators, professors, and staff of universities and hospitals. Contacts may or may not be routine or recurring and are dependent on the Economist level.

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**PURPOSE OF CONTACTS**

At the entry-level, the purpose of contacts is to plan, arrange, acquire, coordinate, or advise on work efforts and/or arrange for interviews and meetings to obtain information; and, as required, to obtain data to verify questionable items. Though differences of opinion may exist, the persons contacted are usually working toward a common goal and generally are cooperative. At the intermediate and advanced levels, the purpose of contacts is to influence, motivate, and persuade program managers and other officials in positions of decision-making authority with widely differing goals and interests to follow a recommended course of action consistent with established economic policies, objectives, or regulations.

**PHYSICAL DEMANDS**

The work is characterized as sedentary. Typically, Economists sit comfortably to do their work, interspersed by brief periods of walking, standing, bending, carrying of papers and books, and extended periods requiring the use of computer terminals to accomplish work objectives.

**WORK ENVIRONMENT**

Work is performed in a comfortable office environment, which is appropriately lighted, heated, and cooled. The work environment contains no significant hazards. Some work may require walking and standing in conjunction with travel to and attendance at meetings and conferences away from the work site. The Economist may encounter individuals that are upset.

During extended periods each year, Economists are required to work considerable overtime.

**MINIMUM QUALIFICATIONS**

These minimum qualifications establish the education, training, experience, special skills and/or license(s), which are required for employment in the classification. Minimum qualification increase based on the level of the position. Note: additional qualifications (i.e., special conditions) may apply to a particular position.

**Education**

For all Economists, it is required to have completed a bachelor's degree from an accredited college or university with a major course of work in economics. Some positions may require a master's degree or Ph.D. Economists must demonstrate proficiency with integrated word processing and spreadsheet functions.

In addition, Economists with a Master in Economics, Master in Finance, and other appropriate and related courses of study meet the minimum experience required for Economist II as long as the Economists has, at a minimum, a bachelor's degree in Economics.

**Experience**

For entry into the Economist position, no prior experience is required; however, the minimum education requirements must be met.

For selection, appointment to an Economist II or higher, in addition to the minimum education requirements, more progressive levels of experience are required based on the following:

- Economist II – at least two (2) years of experience
- Economist III – at least three (3) years of experience
- Economist IV – at least four (4) years of experience

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License / Certificates

None.

Equivalency

Equivalent combinations of education and experience that provide the required knowledge, skills, and abilities will be evaluated on an individual basis.

**WRITTEN TEST REQUIREMENTS**

Applicants may be required to illustrate proficiency in the use of software packages such as the Microsoft Office Suite including Word and Excel. Applicants may be required to take written tests or work simulations to illustrate proficiency in other skill sets as may be determined based on the duties and responsibilities to be performed. These written tests might include mathematical skills and writing skills, including grammar and reading comprehension.

**BACKGROUND AND OTHER CHECKS**

Applicants may be subject to background, criminal, and credit checks.

**POSITION TITLES**

There are four positions in the Economist job class:

Economist I

This is the entry-level. As a trainee, the Economist carries out a range of professional assignments while learning the methods of the work.

Economist II

This is the intermediate level. The Economist performs an expanding range of professional assignments in a developing capacity.

Economist III

This is the experienced level. The Economist performs a full range of professional assignments. Considerable independent judgment is used to make decisions in carrying out assignments that have significant impact on services or programs. Guidelines may be available, but require adaptation or interpretation to determine appropriate courses of action.

Economist IV

This is the advanced level. The Economist may function as a lead economist or head economist. At this level, Economists The Economist may function as a lead Economist or head Economist. Economists are responsible for overseeing the work assignments of other professionals or have regular assignments, which have been recognized by Civil Service as having significantly greater complexity than those assigned at the experienced level.

Based on the program functional area, parenthetical titling may be used when special subject matter knowledge of a specific functional area is required.

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**PROBATIONARY PERIOD**

Individuals appointed to a position in this class will be required to serve a probationary period of six months with the possibility of a six-month extension for a total of twelve months. If promoted to a position in this class, an individual will be required to serve a probationary period of six months. Performance will be carefully evaluated during the probationary period. Continued employment in this class will be contingent upon successful completion of the probationary period.

**CODE DESIGNATIONS**

Class Code: 19-3011-00

EEO Code: 2

Date Established: 03/10/2015