

Economic Researcher

Job purpose:

The Economic Researcher will work with the Head of Research and Insight to analyse economic issues impacting the legal sector, legal aid provision, and solicitor firms directly. In doing so the post holder will engage with government and leading independent economists to develop the macro and micro level evidence base to form recommendations for priorities within campaigns, policy areas, and in the business advice the Law Society provides.

Key Accountabilities:

- Analyse regional, national, and international data to identify trends and insights that can be used directly in Law Society campaigning, promotion of the profession, and support for members.
- Appraising and developing cost-benefit data and modelling required to robustly estimate impacts and trade-offs from various interventions in the justice and broader legal policy space.
- Developing and stress testing economic frameworks and analyses used by government to determine funding decisions impacting members (for example on criminal and civil legal aid).
- Building economic forecasting models for the sector to demonstrate changes within member segments driven by technology adoption, government funding and macro trends.
- Scope and manage commissioned economic projects – ensuring they provide high quality, actionable, findings in our campaigns and policy development.
- Analysing economics of the solicitor firm, the markets in which firms operate, and wider competitive environment such that we fully understand causes of pressures to underpin business advice.
- Macroeconomic analysis of the legal sector's position in the UK economy and value added at the international, national, and regional levels.
- Analysing the regulatory landscape from an economic perspective, to provide clarity on the drivers of wage growth and profitability for solicitors.
- Presentation of information using appropriate data visualization techniques for a range of internal audiences (including senior management).

Knowledge, skills and experience

Essential:

- Educated to degree level in Economics or other related discipline such as Finance, Statistics, Mathematics, with relevant experience in an economist or associated research/analytical role.
- Deep understanding of macro and micro economic theory and knowledge of advanced statistical techniques.
- Excellent and proven analytical and problem-solving skills that deliver outcomes which focus on policy development.
- Ability to provide clarity to complex issues and synthesise large amounts of information, applying a logical process to derive insights. For example, running through several data sets to draw the right conclusions.
- Knowledge of statistical/analytical tools including SPSS, Excel, R, or similar software.
- Experience with data visualisation tools, such as PowerBI, Tableau.
- Organised and methodical approach to work, able to work accurately and effectively on several tasks at the same time with minimal supervision, and arrange and prioritise a heavy workload for self and for others.
- Proven track record of working as part of a team and contributing to the formulation of team objectives.
- Excellent communication and presentation skills, such as tailoring findings for internal and external audiences, as well as using different communication channels.
- Demonstrable commitment to inclusion supporting the corporate objective to promote equality and diversity in the workforce and within the legal profession.

Desirable:

- Masters or other advanced degree in Economics, Finance, Statistics, Mathematics or related discipline.
- Experience of or training in statistical techniques (e.g. forecasting, regression, clustering etc.)
- Experience of managing external economic consultants.

Planning & Organising

- Strong project management skills and high attention to detail.
- Ability to manage own development in line with business and personal needs.

Dimensions

Operating environment

- The role sits within the Society's Research and Insight team, part of the Policy directorate but with strong links to other analytical and knowledge functions across the Law Society.
- The post holder will work in close collaboration with research, insight, knowledge management and data experts.
- The Economic Researcher will be required to work with policy and business development teams across the organisation in developing economic analysis underpinning reforms to the justice system and support for members' businesses.
- Key relationships internally will be with Justice, Regulatory Affairs, Commercial and Member engagement teams.

Creative Responsibility

- Principally in working with Research and Insight colleagues, economic consultants and internal clients to develop ideas for models and solutions that best meet the needs of the business.
- Also, in finding approaches to improve use of economic analysis in policy and business development by all Law Society teams.

Analytical Responsibility

- Responsible for quality and business relevance of economic analysis, and input to Law Society strategies for business and economic data.

Location

- 113 Chancery Lane, WC2A 1PL. This role is a hybrid role and will require days in our London office – current working arrangement is minimum 1-2 days in the office per week.

Department structure

