



EUROPEAN CENTRAL BANK

EUROSYSTEM

Traineeships in the Directorate General Monetary Policy

Reference 2018-284-TRA

Type of contract	Traineeship of between 3 and 12 months in total
Who can apply	EU nationals eligible for our traineeship programme (https://www.ecb.europa.eu/careers/what-we-offer/traineeship/html/index.en.html)
Salary	The trainee grant is €1,050 per month plus an accommodation allowance.
Working time	Full-time
Place of work	Frankfurt am Main, Germany
Closing date for applications	07 January 2019

Your team

You will be part of the Directorate General Monetary Policy. We monitor and analyse the monetary policy strategy, monetary policy stance, and monetary and financial developments. We also prepare decisions and external communications, including through economic research papers, speeches and official ECB publications. You will be offered a traineeship in one of the following three divisions:

In the Capital Markets and Financial Structure Division we are responsible for monitoring, analysing and conducting studies on the non-bank transmission of monetary policy and on cyclical and structural developments in the financial markets that have an impact on the euro area from a monetary policy perspective;

In the Monetary Policy Strategy Division we analyse and assess the monetary policy stance as well as longer-term strategic issues, and prepare decisions on ECB interest rates and non-standard monetary policy measures. We develop models and tools for analysing euro area money markets and the impact of standard and non-standard monetary policy measures on financial conditions and on the broader economy.

In the Monetary Analysis Division we monitor and analyse money and credit developments as well as bank funding and lending conditions in the euro area from a microeconomic and macroeconomic perspective. We develop quantitative and survey-based tools to assess the transmission of monetary policy – specifically the bank lending channel of monetary policy – and conduct studies on bank lending aspects of monetary policy.

To further enhance the diversity of our team, we particularly encourage applications from female candidates.

Your role

As a trainee you will:

- work closely with your Division's economists and research analysts, contributing to the daily tasks of the Division as well as to longer-term analytical projects;

- collaborate with economists on enhancing analytical and econometric tools;
- contribute to empirical analyses and analytical projects;
- work extensively with datasets, including macroeconomic and microeconomic data, financial and intraday data, as well as maintaining, updating and further developing the data infrastructure;
- maintain and further develop the existing quantitative tools and modelling infrastructure;
- contribute to the updating of charts and tables for regular internal and external reports and presentations in liaison with other business areas within the ECB.

The position offers you excellent opportunities to enhance your quantitative skills, work on analytical tasks and collaborate with experienced central bank economists at the core of the monetary policy decision-making process. Moreover, it provides a unique opportunity to gain insights into analysis and policymaking in a central bank, as well as extensive opportunities to further develop your career. You will be expected to work in a largely autonomous way under the supervision of a mentor who will facilitate your professional development. You will have access to the ECB library, key econometrics software packages and a wealth of information that will put you in a position to succeed. You will be part of a young, dynamic and multicultural team that strives for continuous innovation to make a positive impact on the lives of European citizens.

Qualifications, experience and skills

Essential:

- a bachelor's degree or higher in economics, finance, econometrics, mathematics, statistics, data science, social sciences or a related field;
- knowledge of statistical and econometric software, such as EViews, R, MATLAB, or Stata;
- experience with one or more of the following types of economic data: macroeconomic data, financial market data, firm-level data, accounting/supervisory bank data, other micro data, or large datasets ("big data");
- an advanced knowledge of MS Office, in particular Excel and PowerPoint;
- a sound understanding of the economic issues covered by at least one of the Divisions listed above;
- an advanced command of English and an intermediate command of at least one other official language of the EU.

Desired:

- a master's degree or higher in economics, finance, econometrics, mathematics, statistics, data science or a related field, or being close to completing such studies in the course of 2019;
- substantial experience with econometrics software packages, such as Stata or MATLAB;
- experience with Visual Basic for Applications (VBA) for Excel and/or SQL, Python and Julia;
- research experience;
- experience in using market data services, such as Bloomberg, DataStream and SNL.

You are curious and eager to learn, and want to further develop your ability to analyse complex information. You are keen to collaborate with others, pursue team goals and learn from other people's diverse perspectives. You strive to know and anticipate stakeholder needs, and will signal any need for change and propose alternative solutions.

Further Information

The recruitment process for this position may include an online test at the pre-selection stage and – if you are invited to participate further in the selection procedure – at least one telephone or Webex interview.

Application and selection process

For further information on how to join us,

<http://www.ecb.europa.eu/careers/before-you-apply/html/index.en.html>.