



EUROPEAN CENTRAL BANK

EUROSYSTEM

PhD traineeship in international macroeconomics & international finance

Reference 2017-311-TRA

Type of contract	PhD Traineeship of between 3 and 12 months in total.
Who can apply	EU nationals that are eligible according to our traineeship programme: https://www.ecb.europa.eu/careers/what-we-offer/traineeship/html/index.en.html
Salary	The PhD trainee grant is €1,900 per month plus an accommodation allowance.
Working time	Full-time
Place of work	Frankfurt am Main, Germany
Closing date for applications	10 January 2018

Your team

You will be part of the Directorate General International & European Relations (DG/I), which has approximately 120 staff members. In our Directorate we prepare the policy positions of the ECB/Eurosystem/European System of Central Banks on international as well as European issues, excluding positions on the macroeconomic policies of the euro area or EU countries.

You will be assigned to a team in one of two Divisions within DG/I. The External Developments Division conducts economic analysis and forecasting of key economies outside the EU, such as the United States, Japan and China, and coordinates the international part of the ECB/Eurosystem staff projection exercise. It also carries out analysis of EU candidate, potential candidate and accession countries.

The International Policy Analysis Division conducts economic analysis of issues of systemic relevance related to the global economy, the global monetary and financial system and the international financial architecture, including global spillovers, commodities, and exchange rates. We also examine international monetary and financial issues, including the international role of the euro and the dollar, as well as issues related to the activities of the G7, G20 and Bank for International Settlements.

To further enhance the diversity of its workforce, the ECB particularly encourages applications from female candidates.

Your role

As a PhD Trainee you will:

- contribute to some of the analytical tasks of the Directorate General by carrying out research

projects in collaboration with staff members of the respective Divisions;

- further develop existing quantitative tools and modelling infrastructure;
- participate in projects which may lead to the writing of a paper that may be published as part of the ECB's Working Paper Series and in academic journals.
- have the possibility to also gain experience in operational and other policy-related tasks performed in one of the Divisions.

As a PhD trainee in DG/I you will work within a team of highly-qualified experts in the field of international macroeconomics and international finance, with a mentor guiding you. You will be able to develop your potential and quickly have a real impact on the work that we do. We are looking for a PhD trainee who also wants to become part of a multicultural team that strives for continuous innovation to have a positive impact on the life of European citizens.

Qualifications, experience and skills

Essential:

- at least two calendar years of PhD study in economics, finance or a closely-related field;
- thorough knowledge of international macroeconomics, monetary economics and/or international finance, including financial markets and financial conditions, and prior experience in the analysis of advanced or emerging market economies;
- a high level of computer literacy and advanced knowledge of time series and/or panel econometrics, and familiarity with statistical/econometric software packages such as Matlab, STATA, EViews and R;
- an advanced command of English and an intermediate command of at least one other official language of the EU.

Desired:

- a publication record in international macroeconomics and finance;
- experience of Bayesian econometrics, Bayesian estimation of DSGE models and/or other advanced econometric or modelling techniques;
- experience in drafting policy notes and analytical reports;
- relevant work experience in international organisations and the private sector.

Competencies:

You are curious and eager to learn, and want to further develop your ability to analyse complex information. You manage your own workload independently and pursue projects with energy and drive. 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 signal any need for change and propose alternative solutions.

Further Information

Applicants are strongly encouraged to propose a project (maximum of one page) in any of the areas of competence of DG/I. Please upload your project proposal to your application as a PDF file in the attachment section.

Examples of relevant topic areas include the following:

- international transmission of macro and financial shocks, including the role of conventional and unconventional monetary policies in driving asset prices and capital flows internationally;
- assessment of international spillovers with global or econometric modelling techniques;
- development of tools for the monitoring, analysis and forecasting of the international environment, including global trade;
- global macroeconomic issues, including topics such as global inflation, trade, weakness in investment and productivity, emerging market drivers, global fiscal space and the impact of uncertainty on the real economy;
- global finance, exchange rate analysis and global financial stability: analysis of the impact of macro-prudential policies, and of international banking, or meta-analyses and comparative studies;
- economic and financial developments in EU candidate and potential candidate countries, including the transmission of spillovers between the euro area and these countries;
- policy issues relating to the IMF and the international financial architecture, including IMF lending, conditionality, the traction of surveillance among IMF member countries, global financial safety nets, sovereign debt issues and capital account liberalisation.

Application and selection process

The recruitment process for this position may include a telephone or Skype interview and, depending on the number of applications, a written exercise.

Application and selection process

Find more information under "How you can join us":

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