



EUROPEAN CENTRAL BANK

EUROSYSTEM

Traineeship in the field of stress testing and macroprudential policy

Reference 2017-314-TRA

Type of contract	Traineeship of between 3 and 12 months in total.
Who can apply	EU nationals who are eligible according to 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	03 January 2018

Your team

You will be part of the Stress Test and Modelling Division in the Directorate General Macroprudential Policy and Financial Stability. The Directorate General has approximately 100 staff members providing analyses and policy advice on issues relating to macroprudential policies, financial stability, financial regulation and financial stability arrangements. In the Division we conduct model-based analyses for (1) stress tests of the financial sector, and (2) macroprudential policy impact assessments at the national, euro area and European Union levels.

In the area of stress testing, we are currently contributing to the upcoming 2018 EU-wide stress test coordinated by the European Banking Authority, in particular, the top-down, model-based part of the quality assurance process. In relation to the assessment of macroprudential policies, we develop models and background studies that inform ECB macroprudential policy decisions. We also support the activities of the European Systemic Risk Board and contribute to policy discussions at the European and international levels.

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

Your role

As a trainee you will be entrusted with tasks in one (or more) of the following areas:

- supporting the Division's regular work, including the 2018 EU-wide stress test and the related top-down, model-based part of the quality assurance process;
- supporting the regular model-based macroprudential analyses carried out in the Division;

- contributing, through data collection and research assistance (including code programming), to specific analytical projects, such as the development of models and tools for the top-down stress test and macroprudential policy analysis;
- contributing to the maintenance, updating and further development of databases for stress-test and macroprudential policy analyses – this may include the development of user visualisation tools, programming efficient data adjustment procedures and facilitating user access to complex datasets;

These assignments may involve the application the following techniques: time series analysis, panel analysis, semi-structural and structural modelling, micro-econometrics, network analysis, agent-based modelling and methods of linking the balance sheet items of individual financial institutions to developments in sectors, countries or financial markets.

The position offers you excellent opportunities to use the latest macroeconomic and microeconomic modelling tools in the area of stress testing and the assessment of macroprudential policies. You will be able to develop your potential and gain an overview of all the tasks performed by the Division. You will be assigned your own supervisor, but you will be expected to use your own initiative and work in a largely autonomous way to complete your projects. You will be part of a multicultural team that strives for continuous innovation to make a positive impact on the lives of European citizens.

Qualifications, experience and skills

Essential:

- a master's degree, or you will be close to completing one, in economics, finance, statistics, business administration (with a focus on accounting), mathematics, physics, engineering, computer science or a related discipline;
- a good understanding of advanced statistical and economic methods, such as macroeconometrics, panel econometrics, microeconometrics, dynamic stochastic general equilibrium models, financial economics, industrial organisation with a focus on banking, computational economics and/or an advanced knowledge of numerical techniques;
- a good knowledge of programming languages and econometric software (e.g. MATLAB, R, Stata, C++, Python, VBA and Dynare);
- experience of managing large banking, financial or real sector databases and processing related data;
- an advanced command of English and an intermediate command of at least one other EU official language.

Desired:

- experience of using stress-testing models, network analysis or agent-based models;

- experience of working with banking and other financial data, therein experience of using bank-level datasets (such as Bankscope, FINREP and COREP) or services such as Bloomberg, Datastream, SNL Financial and Thomson Reuters, and/or knowledge of corporate or bank accounting;
- experience of working with official financial sector statistics (e.g. from the ECB, Eurostat and the Bank for International Settlements) and macroeconomic datasets.

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 a remote written exercise at the pre-screening stage and – if you are invited to participate further in the selection procedure – a telephone interview or a Skype interview.

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>.