



EUROPEAN CENTRAL BANK

EUROSYSTEM

Position Details

Economist and Legal Trainees (graduate & PhD levels), ESRB Secretariat

Reference 2017-146-TRA

Function

The European Systemic Risk Board (ESRB), a body of the European Union (EU), is seeking applications from students and recent graduates of PhD, master's and bachelor's programmes who are interested in participating in a traineeship in its Secretariat.

The ESRB is responsible for the macroprudential oversight of the EU financial system, thus contributing to the prevention and mitigation of systemic risk. To this end, the ESRB collects and analyses information, monitors macro-financial developments, and issues warnings and recommendations to policymakers and supervisors. The ESRB includes representatives from as many as 80 institutions as well as independent individuals chosen on the basis of their expertise. It has a General Board, a Steering Committee, an Advisory Technical Committee and an Advisory Scientific Committee. Further information is available on the ESRB's website www.esrb.europa.eu.

The ECB provides analytical, statistical, logistical and administrative support to the ESRB through the ESRB Secretariat, which has been established as an integral part of the ECB.

The tasks of the ESRB Secretariat include: identifying and analysing systemic risks to the EU financial system; proposing macroprudential policies; assessing the existing macroprudential policies of EU Member States; preparing warnings and recommendations, and monitoring their implementation; cooperating with supervisory and other macroprudential authorities on ESRB matters; supporting ESRB working groups; and preparing documents for discussion by the ESRB General Board.

The successful applicants for the Economist Traineeships will be entrusted with the following main tasks:

- contributing to the identification of systemic risks and macroprudential policy responses;
- preparing papers and presentations of an analytical nature, covering a wide range of macroprudential topics and using the techniques of applied economic analysis, in collaboration with and under the supervision of colleagues in the ESRB Secretariat;
- supporting the analytical work of the ESRB Secretariat in the area of data management (such as banking, insurance and financial market data).

The successful applicants for the Legal Traineeships will be entrusted with the following main tasks:

- providing legal assistance to the ESRB Secretariat in matters related to financial law (banking, capital markets and insurance law) and institutional law, and on day-to-day legal issues;

- developing the legal framework for macroprudential oversight, in particular by drafting warnings and recommendations; assessing compliance with ESRB recommendations; and preparing decisions on data requests to be sent to other institutions.

Qualifications and experience

Applicants must have the following knowledge and competencies:

Job-specific technical competencies:

- for traineeships at graduate level, a bachelor's degree in economics, finance, or law (or other relevant field such as banking, statistics, or business administration); a master's degree in a similar field would be an asset;
- for traineeships at PhD level, a master's degree in economics, finance, banking or other relevant field and at least two years of enrolment in a PhD programme (in one of the aforementioned fields), which must have been completed at the time of application;

In addition, applicants for the Economist Traineeships, should have the following competencies:

- proficiency in technical empirical analysis (in particular time-series econometrics and panel data econometrics), coupled with an awareness of the wider economic, financial and political context;
- interest in, and knowledge of, macroprudential policy would be an asset;
- experience in using statistical packages in complex empirical analyses (e.g. EViews, Stata, MATLAB, R, and SAS) would also be an asset;
- experience in managing and processing complex datasets (and related knowledge of FAME, SQL and VBA) would also be an asset;
- familiarity with financial market data sources (e.g. Bloomberg and SNL) and official financial sector statistics (published by, for example, the ECB, Eurostat and the BIS) would also be an asset;

in addition, applicants for the Legal Traineeships should have the following competencies:

- a good knowledge of EU and financial law, in particular EU banking, capital markets or insurance legislation;
- a doctoral thesis in a field of direct relevance to the work of the ESRB Secretariat, including legal aspects of the supervision of financial systems and financial stability, would be an asset;
- an additional degree in financial law or economics or in a related discipline would be an asset;

- relevant professional expertise in another legal system and/or in EU and financial law would be an asset.

Generic technical competencies

- an advanced-level command of English with proven drafting ability;
- a working knowledge of MS Office, such as Word, Excel and PowerPoint.

Competencies

You will bring your ability to define success in terms of the team as a whole, share information and support team members in achieving common organisational goals, work without close supervision while knowing when to involve others, demonstrate attention to detail, work effectively under tight deadlines, handle sensitive information in a discreet manner, respecting confidentiality, and to establish and maintain cooperative relationships with staff and management.

Closing Date for Applications: 20.06.2017

Further Information

The traineeships will be for an initial minimum period of four months, with the possibility of an extension to a maximum period of 12 months in total in the same business area.

How to apply

Applications are to be made in English and submitted using our online application form. An "Applicants' Guide" can be downloaded from our recruitment pages.

The recruitment process may include a pre-screening exercise and a telephone interview.

Before applying, applicants should check that they meet the conditions set out in Article 4 of the rules governing the traineeship programme:

<https://www.ecb.europa.eu/careers/what-we-offer/traineeship/html/index.en.html>

Further information on the ECB's traineeships can be found via the above link.

Applicants are accepted from nationals of the Member States of the European Union.

The requirements laid down in the vacancy notice must be met by the closing date for applications.

This vacancy notice may be used to fill the same position again, or similar positions, within 12 months of the selection decision.

The selection committee may place suitable candidates on a reserve list, from which candidates may be appointed to similar positions in the same or another business area (e.g. successful candidates with an economic profile may be offered a traineeship in the Directorate General Macroeconomic Policy and Financial Stability).