



EUROPEAN CENTRAL BANK

EUROSYSTEM

## PhD Traineeship in the International Policy Analysis Division

Reference 2019-216-TRA

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<b>Type of contract</b>	PhD traineeship
<b>Who can apply</b>	EU nationals eligible for our traineeship programme ( <a href="https://www.ecb.europa.eu/careers/what-we-offer/traineeship/html/index.en.html">https://www.ecb.europa.eu/careers/what-we-offer/traineeship/html/index.en.html</a> )
<b>Salary</b>	The PhD trainee grant is €1,940 per month plus an accommodation allowance.
<b>Working time</b>	Full-time
<b>Place of work</b>	Frankfurt am Main, Germany
<b>Closing date for applications</b>	06 January 2020

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### Your team

You will be part of the Directorate General International and European Relations, which has 120 staff and prepares policy positions for the ECB/Eurosystem/European System of Central Banks on international and European issues (with the exception of positions on the macroeconomic policies of the euro area or EU countries).

You will be assigned to the International Policy Analysis Division, which 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 matters related to global spillovers, international capital markets, commodities and exchange rates.

The ECB is an inclusive employer and we strive to reflect the diversity of the population we serve. We encourage you to apply, irrespective of your gender, gender identity, ethnicity, sexual orientation, age, religion, disability or other characteristics.

### 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 that may provide an opportunity to write a paper for publication in the ECB's Working Paper Series or academic journals;

- gain relevant experience in the policy-related tasks of one of the divisions.

The position offers you excellent opportunities to work within a team of highly qualified experts in the fields of international macroeconomics and international finance under the guidance of a mentor. You will be able to develop your potential and quickly contribute to the work that we do. 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:

- at least two years of PhD studies in economics, finance or a closely related field;
- a sound knowledge of international macroeconomics, monetary economics and/or international finance, including financial markets and the financial environment;
- an advanced command of MS Office, advanced knowledge of time series or panel econometrics, and familiarity with statistical/econometric software packages such as MATLAB, Stata, EViews and R;
- an advanced (C1) command of English and an intermediate (B1) command of at least one other official language of the EU, according to the Common European Framework of Reference for Languages, <https://www.coe.int/en/web/common-european-framework-reference-languages/table-1-cefr-3.3-common-reference-levels-global-scale>.

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**

PhD traineeship of between 3 and 12 months in total.

You are strongly encouraged to submit a project proposal (maximum of one page) in an area of competence of one of the divisions described above. Please include your project proposal in your application by uploading it as a PDF file in the attachment section. Your proposal of a project that is both interesting from the policy perspective and proposes a well-defined methodology will be an essential part of our selection procedure.

Examples of relevant topics include:

- issues related to commodities, foreign exchange developments and global financial stability risks;
- issues related to the international monetary system, including the international role of currencies, the rise of digital currencies, global imbalances and equilibrium exchange rates;

- issues related to global central bank policy issues, including IMF policies, monetary policy spillovers, financial globalisation, the global financial cycle, capital flow management, the global financial safety net, the global economic implications of climate change;
- analysis of global trade developments; assessment of the impact of protectionist policies; the impact of trade-related uncertainty on the business cycle; the impact of global value chains on global economic developments;

Examples of relevant methodologies include:

- Structural VAR, local projections, macro-modelling techniques, DSGE models, panel data and instrumental variables estimation, factor models, big data methods and forecast evaluation techniques.

The recruitment process for this position may include a telephone and/or an online interview via WebEx.

### **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>**.