



EUROPEAN CENTRAL BANK

EUROSYSTEM

Traineeships in the Forecasting and Policy Modelling Division

Reference 2019-227-TRA

Type of contract	Traineeship
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 €1,070 per month plus an accommodation allowance.
Working time	Full-time
Place of work	Frankfurt am Main, Germany
Closing date for applications	13 January 2020

Your team

You will participate in the student traineeship programme run by the Forecasting and Policy Modelling Division in the Directorate General Economics (DG/E). The Division develops and maintains euro area and large-country models as well as the corresponding data and model platforms. It also provides model-based contributions to macroeconomic projections and policy deliberations, and develops, maintains and uses time-series models for forecasting purposes.

This programme is aimed at highly promising students with a strong quantitative background and an interest in policy-relevant and applied research. Applicants must have completed a bachelor's degree in economics, statistics, finance, computer science, mathematics or a related field and be enrolled in postgraduate studies (at master's or PhD level) in one of these subject areas.

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 participant in this programme you will contribute to one or more of the following activities:

- developing and maintaining structural, semi-structural and time series models for the euro area and its member countries;
- contributing to research projects related to forecasting, macro modelling and policy analysis;
- programming and maintaining mathematical, statistical and econometric procedures needed for policy input and research projects;

- contributing to the ECB and Eurosystem macroeconomic projections, e.g. by supporting the production and presentation of model-based forecast interpretations and risk scenarios;
- constructing and maintaining monetary, financial and economic databases.

The position offers you excellent opportunities to work closely with an experienced and highly motivated team of DG/E economists and management, typically in the role of analyst or as research support. The programme will offer excellent opportunities to develop your analytical skills and gain insights into the ECB's research activities and policymaking processes, thereby exposing you to new ideas and stimuli which will benefit your future career. 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:

- for a standard traineeship paid at €1,070, a bachelor's degree or (or equivalent) in economics, statistics, finance, computer science, mathematics or a related field;
- for a PhD traineeship paid at €1,940, at least two years of completed PhD studies in economics, statistics, finance, computer science, mathematics or a related field;
- familiarity with macroeconomic and financial statistics contained in international databases (e.g. data in the ECB's Statistical Data Warehouse, or in the databases of the BIS, Eurostat or the IMF);
- knowledge of spreadsheet and visualisation tools, such as MS Excel, MS PowerPoint and Tableau;
- strong analytical and programming skills with a focus on mathematical, statistical and econometric procedures and a very good knowledge of one or more standard econometric packages (in particular MATLAB, Python or R);
- experience in the area of macroeconomic modelling (including dynamic stochastic general equilibrium models, vector autoregression models, factor models and state-space/unobserved component models) and the use of related software (in particular Dynare and MATLAB);
- 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 Languages, <https://www.coe.int/en/web/common-european-framework-reference-languages/table-1-cefr-3.3-common-reference-levels-global-scale>.

Desired:

- for a standard traineeship, at least one year of completed master's studies in a relevant subject

area;

- general knowledge of a high-level programming language (such as C++, FORTRAN or Java);
- knowledge of Bayesian techniques.

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

This traineeship/PhD traineeship is of between 3 and 12 months in total. Applications from candidates who are available outside the summer months are particularly welcome.

Applicants for the PhD traineeship should submit a two-page reasoned summary of their research agenda, also explaining why it would be of interest for the Forecasting and Policy Modelling Division. The document should be uploaded as a single.pdf file in the "documents" section of the application before the closing date for applications.

The recruitment process for this position may include a telephone, WebEx or Skype 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>.