



EUROPEAN CENTRAL BANK

EUROSYSTEM

## PhD traineeships in Directorate General Economics

Reference 2020-353-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>	31 August 2020

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### Your team

You will be part of the Supply Side, Labour and Surveillance Division in the Directorate General Economics. Our team of approximately 35 experts is responsible for analysing a variety of topics, ranging from the labour market, potential output and productivity developments to country surveillance and issues relating to EU governance and the deepening of Economic and Monetary Union, with a special focus on the impact of the COVID-19 pandemic, climate change policies and private debt dynamics on key macroeconomic variables.

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:

- conduct empirical analyses using state-of-the-art economic and econometric models;
- contribute to the enhancement of analytical, econometric and forecasting tools under the supervision of ECB experts; you may have the opportunity to submit resulting papers for publication in the ECB's Working Paper Series and academic journals.

We are looking for PhD trainees for the following specific projects:

- [1] The impact of the COVID-19 pandemic on digitalisation and the euro area economy via new sources of data and new ways to process and integrate those data into the division's regular reporting. The project aims to infer the possible impact of the pandemic on access to and use of digital technologies, and any cross-country differences in that respect;

- [2] The implications of the COVID-19 crisis and the surge in digitalisation for productivity. The project aims to use firm-level data (Orbis) to assess whether digitalisation has affected productivity directly and/or indirectly via its impact on the exit and entry of firms, and whether it has affected the productivity catch-up rate of laggard firms in relation to better performing/leading firms;
- [3] An assessment of the pandemic-induced adjustment in the intensive margin (hours worked) and to short-time work schemes in particular, with a view to providing alternative measures of labour market indicators and combining them with job flow data to ascertain how short-time work schemes and job flow data can help us understand the job reallocation process;
- [4] The dynamics of corporate indebtedness in euro area countries and their implications for investment, productivity and growth using micro-data (Orbis). The project also aims to deepen our understanding of the linkages between the real economy and the financial sector;
- [5] The impact of the COVID-19 shock on euro area potential output. The aim is to present a range of estimates on the impact of the crisis, applying various concepts and measures of potential output;
- [6] The impact of climate policies on firms' performance in terms of productivity, employment growth and market share. The aim of the project is to test the short- and medium-term impact of more stringent environmental policy on firms' operations using Orbis and iBACH firm-level databases.

The traineeship offers you excellent opportunities to build on your skills and track record as an economist. You will be part of a multicultural team that strives for continuous innovation and excellence to make a positive impact on the lives of European citizens.

### **Qualifications, experience and skills**

Essential:

- a PhD, or at least two calendar years of PhD studies at the closing date for applications, in economics, finance, statistics, data science, engineering or a related field;
- a sound understanding of and theoretical background in macroeconomics and the economic and institutional context in which the ECB fulfils its mandate;
- excellent knowledge of and a track record in standard econometric techniques or data analytics; advanced skills to analyse panel data would be particularly welcome);
- programming skills in quantitative software such as Stata/MATLAB/GAUSS, Python/R and/or Hadoop/Spark;
- 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>.

Desired:

- for some projects, familiarity with methods for working with firm-level data (Orbis).

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.

All trainees will be expected to complete their tasks using their own initiative and to work largely autonomously, under the supervision of an expert. Successful candidates will have access to the ECB's library, as well as to computing and statistical resources.

For additional information on this specific vacancy, you can speak to the Vincent Labhard on +49/69/1344-5461 or Ralph Setzer on +49/69/1344-5492 (Ralph Setzer after 23.08.2020).

The recruitment process for this position will include 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>**.