

# PhD traineeship in the Directorate General International and European relations

Reference:

2018-270-TRA

Type of contract:

PhD Traineeship of between 3 and 12 months in total

Who can apply:

EU nationals eligible for our traineeship programme: ([read more](#))

Salary:

[The PhD trainee grant is €1,900 per month plus an accommodation allowance.](#)

Working time:

Full-time

Place of work:

Frankfurt, Germany

Closing date for applications:

Monday, 10 December 2018

## Your team

You will be part of the Directorate General International and European Relations. Our Directorate General has approximately 120 staff members and prepares policy positions on international and European issues for the ECB/Eurosystem/ESCB.

You will join one of the following teams.

In the External Developments Division, we conduct economic analysis and forecasting of key non-EU economies, such as the United States, Japan and China, and coordinate the international part of the ECB/Eurosystem staff macroeconomic projection exercise. We also analyse EU candidate, potential candidate and accession countries.

In the International Policy Analysis Division, we conduct economic analysis of issues of systemic relevance concerning the global economy, the global monetary and financial system and the international financial architecture, including global spillovers, commodities and exchange rates. We also examine international monetary and financial issues, such as the international role of the euro and the dollar, as well as issues related to the activities of the G7, G20 and Bank for International Settlements.

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

## 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 and academic journals;
- have the chance to gain experience in the operational tasks and other policy-related tasks performed in one of the divisions.

The position offers you excellent opportunities to work within a team of highly qualified experts in the field of international macroeconomics and international finance, under the guidance of a mentor. You will be able to develop your potential and quickly have a real impact on 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 study in economics, finance or a closely-related field;
- thorough knowledge of international macroeconomics, monetary economics and/or international finance, including financial markets and financial conditions;
- a high level of computer literacy and advanced knowledge of time series and/or panel econometrics, and familiarity with statistical/econometric software packages such as MATLAB, Stata, EViews and R;
- an advanced level command of English and an intermediate command of at least one other official language of the EU.

Desired:

- relevant work experience in a central bank, international organisation and/or the private sector.

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**

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 and feasible in a relatively short time will be an essential part of our selection procedure.

Examples of relevant topic areas include:

- the international transmission of macro and financial shocks, including the role of conventional and unconventional monetary policies in driving asset prices and capital flows internationally; global financial stability issues;
- issues related to the functioning of global money markets and foreign exchange rates (including covered and uncovered interest rate parity conditions);
- an analysis of the impact of monetary and macroprudential policies at the global level, global banking and the global financial cycle;
- an 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;
- global (semi-)structural models and their use in scenario analysis, e.g. modelling of trade diversion, financial friction, uncertainty and confidence channels; the development and evaluation of forecasting techniques, such as Bayesian VARs and dynamic factor models;
- an analysis of the global role of emerging economies (including China), with a particular focus on global growth and inflation;
- the effects of globalisation; global imbalances; the role of international currencies; the implications of the dominant currency paradigm;
- the functioning of the international monetary system, the role of the IMF, global financial safety nets, sovereign debt issues and capital account liberalisation.

The recruitment process for this position may include a telephone or Skype interview and, depending on the number of applications, an online test/online interview via WebEx.

## **Application and selection process**

For further information on how to join us, [read more](#).