

European Central Bank: Traineeship in the Business Cycle Analysis Division

The European Central Bank has launched: [Traineeship in the Business Cycle Analysis Division](#)

General Information

Type of contract Traineeship

Who can apply? EU nationals eligible for our traineeship programme.

Grant The trainee grant is €1 ,070 per month plus an accommodation allowance (see further information section)

Working time Full time

Place of work Frankfurt am Main, Germany

Closing date 30.10.2023

Your team

You will be part of the Business Cycle Analysis Division in the Directorate General Economics. Our Directorate General assesses and forecasts economic developments and provides policy advice on topical economic issues relevant to the euro area. Our analysis is published in the ECB's Economic Bulletin, Occasional Paper Series and Working Paper Series.

The Division analyses and forecasts real macroeconomic developments in the largest euro area countries and in the euro area as a whole. This includes monitoring business cycles, developing and using forecasting tools and analyzing the main domestic demand components. Our Division also assesses euro area sector accounts and produces and analyses the ECB's Consumer Expectations Survey and the Corporate Telephone Survey.

The current analytical activities of the Division relate to:

- understanding the implications of monetary policy transmission, alongside supply and demand conditions, for business cycle dynamics, as well as for households' and firms' spending and saving decisions;
- developing nowcasting tools for economic activity, using state-of-the-art text mining and machine learning tools;
- investigating the heterogeneity of households and firms in driving aggregate fluctuations, the long-term impact of the pandemic and the energy crisis on households' and firms' behaviour, and the varying impact of monetary and fiscal policies.

In your role as a trainee, you will be part of our Data Support Team, which is responsible for preparing charts and presentations for the Executive Board members and the Senior Management of the

Directorate General Economics, conducting empirical analyses and enhancing data and analytical tools. You will work closely with experienced economists, supporting them in analytical projects.

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 age, disability, ethnicity, gender, gender identity, race, religious beliefs, sexual orientation or other characteristics.

Your role

As a trainee you will:

- contribute to the Division's regular internal and external products, for instance by preparing tables and charts for reports or PowerPoint presentations for the Executive Board members and the Senior Management of the Directorate General, in collaboration with other business areas;
- process, consolidate and transform datasets, and maintain and develop databases, in order to monitor real economic developments often using microdata;
- assist in providing input for policy decision-making by conducting empirical analyses using data analysis as well as statistical and econometric tools;
- contribute to enhancing analytical, econometric and forecasting tools.

The position offers you excellent opportunities to enhance your quantitative skills, contribute to analytical tasks and work with experienced central bank economists. It also provides you with a unique opportunity to gain an insight into economic analysis and policy decision-making at a central bank. 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:

- a bachelor's degree or higher in economics, statistics, data science or another relevant field ;
- practical experience working with databases, including data quality validation, and preparing charts and tables for reports and presentations;
- practical experience working with statistical/econometric software such as EViews or Stata, or programming languages such as MATLAB, Python, R, SQL and VBA for Excel;
- an interest in supporting policy advice through applied economic analysis;
- a good knowledge of the MS Office package, particularly Excel and PowerPoint;
- an advanced (C1) command of English and an intermediate (B 1) command of at least one other official language of the EU, according to the Common European Framework of Reference for Languages .

Desired:

- a master's degree in economics, statistics or another relevant field;
- a broad knowledge of macroeconomics;

- a solid background in econometrics (in particular, time series econometrics and the econometrics of panel data and microeconometrics) or statistics;
- knowledge of, or experience in, data science (for example, web scraping, text analysis or machine learning);
- practical experience using visualisation tools such as Tableau or creating interactive web applications with R Shiny;
- a good understanding of the economic issues related to the household and corporate sectors and the business cycle, as well as to the current macroeconomic conjuncture.

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 now and anticipate stakeholder needs, and will signal any need for change and propose alternative solutions.

You are motivated to contribute to the ECB's mission, to serve the citizens of the EU as a member of a public institution and to work with colleagues from all over Europe. You are keen to be part of our team and to use your skills and competencies to achieve the aims of this position.

Further information

Traineeships of between 3 and 12 months in total, with starting dates in January 2024 or later.

Other details on the conditions applicable to traineeships at the ECB can be found on our website.

Application and selection process

The recruitment process for this position will include an online interview.

Further information on how to apply is available on our website.

If you are not selected for this position but are still considered suitable, you will be placed on a reserve list for 12 months from the closing date for applications, from which you might be considered for other traineeship positions within the ECB.