

## The European Central Bank has launched: [Traineeship in the Directorate General Monetary Policy](#)

### 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** 14.12.2023

### Your team

You will be part of the Monetary Analysis Division in the Directorate General Monetary Policy. Our Division has around 40 staff across two sections: the Bank Lending Conditions Section and the Money, Credit and Financial Accounts Section. The Division monitors and analyses monetary and financial developments in the euro area from a macroeconomic and microeconomic perspective with a view to advise on monetary policy.

Both sections assist with the calibration of standard and non-standard monetary policy measures through bank and non-bank intermediaries. The Division as a whole contributes to core policy processes and publications, including the Eurosystem/ECB staff macroeconomic projections and the Economic Bulletin. We also offer analysis for broader matters, such as climate change and central bank digital currencies, from the perspective of monetary policy transmission. Most of our analytical work features in policy notes and presentations for the ECB's Governing Council, and in contributions to official ECB and external publications, including research papers.

In your role as trainee, you will form part of a team that makes use of information from a wide range of datasets and employs state-of-the-art modelling and data visualisation techniques, from microeconomic analysis of granular data on individual bank or firm balance sheets and credit registers to macro models based on more aggregate data and accounting for macro-financial linkages. Coding, programming and the management and analysis of large datasets are important aspects of our everyday work.

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:

- work extensively with datasets, including macroeconomic and microeconomic data and high-frequency financial data;
- maintain, further develop and enhance the Division's data infrastructure, including its data management tools and dashboards;
- work closely with the Division's economists and research analysts, supporting the team with both its daily tasks and longer-term analytical projects;
- contribute to inputs for policy decision-making by assisting with empirical assessments using data analysis and statistical and econometric tools;
- update charts and tables for regular internal and external reports and presentations, in liaison with other ECB business areas.

The position offers you excellent opportunities to enhance your quantitative skills and work with experienced economists while gaining insight into analysis and policy within 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, finance, econometrics, mathematics, statistics, data science, social sciences or another related field;
- knowledge of statistical and econometric software, such as MATLAB, Python, R or Stata;
- experience with one or more of the following types of economic data – macroeconomic data, financial market data, firm-level data, accounting/supervisory bank data, transaction-level data, high-frequency data, panel data, survey data, other microdata, or large datasets (i.e. big data);
- a good knowledge of the MS Office package, in particular Excel and PowerPoint;
- an understanding of the economic issues covered by the Division;
- 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](#).

Desired:

- a master's degree in economics, finance, econometrics, mathematics, statistics, data science or another related field (or be close to completion);
- substantial experience with statistical software packages, such as MATLAB, Python, R or Stata;
- practical experience working with relational databases, using SQL and/or other big data analytic tools;
- practical experience using visualisation tools, such as Tableau or R Shiny;

- experience in econometrics (in particular, time series econometrics, econometrics of panel data and microeconometrics) or statistics and data science (e.g. web scraping, text analysis or other advanced machine learning techniques);
- experience of assisting research, including by providing data support for research projects;
- experience using market data services, such as Bloomberg, Thomson Reuters/Refinitiv (Eikon and/or Datastream), IHS Markit iBoxx, Haver Analytics, SNL Financial, Bureau van Dijk Orbis Bank Focus ((formerly Bankscope) for bank balance sheet data) and Orbis Europe (for firm balance sheet data).

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.

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**

Traineeship of between 6 and 12 months in total.

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 a remote written exercise and 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.