



EUROPEAN CENTRAL BANK

EUROSYSTEM

Traineeships in the Directorate General Market Operations

Reference 2018-084-TRA

Type of contract	Traineeship of between 3 and 12 months in total.
Who can apply	EU nationals who are eligible according to our traineeship programme (https://www.ecb.europa.eu/careers/what-we-offer/traineeship/html/index.en.html)
Salary	The trainee grant is €1,050 per month plus an accommodation allowance.
Working time	Full-time
Place of work	Frankfurt am Main, Germany
Closing date for applications	16 April 2018

Your team

You will be part of the Directorate General Market Operations. Our Directorate has 120 staff responsible for preparing the monetary policy and foreign exchange operations of the Eurosystem. We manage the ECB's foreign reserves and own funds and develop and maintain the framework for all financial market activities. We also coordinate the implementation of the Eurosystem's asset purchase programme and the reserve management services that the Eurosystem provides to non-euro area central banks, monetary authorities, public financial institutions and international institutions. In addition, we monitor and analyse market developments that are relevant for the conduct of market operations. DG/M cooperates closely with other ECB business areas, the national central banks (NCBs) of the Member States of the European Union (EU) and non-EU G10 central banks. We also maintain regular contact with financial market participants

We are currently looking for trainees to join sections or teams within one of the Directorate General's five Divisions: the Market Operations Analysis Division, the Financial Operations Services Division, the Market Operations Systems Division, the Bond Markets and International Operations Division, the Money Market and Liquidity Division and team responsible for sovereign issues.

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

Your role

You will work with the members of the division to which you have been assigned on its ongoing priorities. Your tasks may include the following:

Market Operations Analysis Division:

- assisting in the monitoring and analysis of the performance of the Eurosystem's monetary policy implementation framework;

- contributing to project-related tasks associated with monetary policy implementation and ongoing regulatory initiatives, including participation in software tests and the improvement of internal business intelligence tools;
- assisting with regular data management activities, including the maintenance of existing reports and the improvement of their performance and efficiency.

Market Operations Systems Division:

- providing support to the ECB's treasury management system, which is aimed at end users in the ECB and NCBs' front, middle and back offices, and to ECB accounting functions with respect to system configuration, feasibility analysis and investigations of specific operational issues;
- contributing to project-related tasks, i.e. supporting stakeholder communication, assisting experts with the collection and documentation of functional user requirements, and to the preparation of test material;
- participating in software tests, introducing new business processes and taking ownership of specific tasks.

Bond Markets and International Operations Division:

- supporting the coordination and implementation of the asset purchase programme and the management of the foreign reserve portfolios and other ECB portfolios managed by the Division;
- contributing to the regular production of various reports on financial market developments (USD, JPY and EUR government bonds, bank and corporate bonds, foreign exchange and commodity markets, etc.), maintaining and improving those reports while contributing to the design of new market analysis reports and tools by using leading innovative IT methods and processes;
- assisting in the production of ad hoc analyses and summaries of meetings with external counterparties (mainly investment banks) and presenting the findings to the Division and to DG/M's management.

Financial Operations Services Division:

- assisting with the reconciliation tasks for ECB accounts used for the Division's settlement activities and for Eurosystem NCBs' accounts used for operations involving the ECB's foreign reserve assets; performing audit checks;
- managing databases and data and contributing to the preparation of reports, tables and presentations for DG/M's senior management, Eurosystem task forces and working groups;

- assisting, from a user's perspective, in the development of relevant IT applications and assisting in legal documentation relating to the ECB's counterparties.

Team responsible for sovereign issues:

- contributing to the preparation of regular reports and communications on specific developments in countries with sovereign debt issues;
- maintaining databases and working on small-scale IT developments related to countries' and banks' statistical information;
- supporting experts in the team with the monitoring of, and analytical work related to, countries with sovereign debt issues.

The position offers you excellent opportunities to experience the practical approaches to monetary policy implementation and investment at a modern central bank. You will be part of a multicultural and multidisciplinary team that strives for continuous excellence and innovation in order to make a positive impact on the lives of European citizens.

Qualifications, experience and skills

Essential:

- a bachelor's degree in economics, econometrics, statistics, mathematics, finance, accounting or other relevant discipline;
- an awareness of financial market structures, financial market developments and/or market operations;
- experience with databases and general data management;
- a keen interest in participating in project activities in the field of business implementation, maintenance and development of IT applications for market operations;
- a sound knowledge of the standard Microsoft applications (Word, Excel, PowerPoint and Access);
- knowledge of some of the following applications: Oracle SQL, VBA for MS Excel, Matlab, Stata, Bloomberg, Thomson Reuters Eikon, Python or Java;
- an advanced command of English and a good knowledge of at least one other official language of the EU.

Desired:

- a master's degree in economics, econometrics, statistics, mathematics, finance, accounting or other relevant discipline.

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, paying attention to detail, taking pride in producing high quality work and handling sensitive information in a discreet manner, respecting confidentiality. You strive to know and anticipate stakeholder needs, and will signal any need for change and propose alternative solutions.>

Further Information

To enable the division or section to maintain its business continuity capability, you may occasionally be asked to perform work during non-standard working hours.

The recruitment process for this position may include an online test and a Skype interview.

Application and selection process

Find more information under "How you can join us":

<http://www.ecb.europa.eu/careers/before-you-apply/html/index.en.html>.