European Systemic Risk Board (ESRB)
Financial Stability Expert in the ESRB Secretariat (Reference: 2017-056-EXT)

The European Systemic Risk Board (ESRB), a body of the European Union (EU), is seeking applications from experienced candidates for a Financial Stability Expert position within its Secretariat.

The ESRB is responsible for the macroprudential oversight of the EU financial system, thus contributing to the prevention and mitigation of systemic risk. To this end, it collects and analyses information, monitors macrofinancial developments and issues warnings and recommendations to policymakers and supervisors. The ESRB includes representatives from as many as 80 institutions as well as independent individuals chosen on the basis of their expertise. It has a General Board, a Steering Committee, an Advisory Technical Committee and an Advisory Scientific Committee. Further information is available on the ESRB's website at http://www.esrb.europa.eu.

The European Central Bank (ECB) provides analytical, statistical, logistical and administrative support to the ESRB through the ESRB Secretariat, which has been established as an integral part of the ECB.

The tasks of the ESRB Secretariat include identifying and analysing systemic risks to the EU financial system, proposing macroprudential policies, assessing the existing macroprudential policies of EU Member States, preparing warnings/recommendations and monitoring their implementation, cooperating with supervisory and other macroprudential authorities on ESRB matters, supporting ESRB working groups and preparing documents for discussion by the ESRB's General Board.

To enable the ESRB to monitor risks that may arise in, or be transmitted by, derivatives markets, the European Market Infrastructure Regulation (EMIR) grants the ESRB (together with the European Securities and Markets Authority (ESMA)) access to the EU-wide set of trade repository data. The ESRB Secretariat is now looking for a candidate to take a leading role in analysing this unique dataset.

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

JOB DESCRIPTION: As Financial Stability Expert you will:

- lead the analysis of trade repository data with a view to identifying systemic risks to financial stability in the EU arising from developments within financial markets and financial market
infrastructures;
- contribute to policy notes on systemic risks, with a focus on vulnerabilities that stem from developments within financial markets and financial market infrastructures;
- contribute to the discussion and development of macroprudential policies, with a focus on addressing vulnerabilities stemming from systemic risks;
- be part of project teams developing the risk monitoring framework and data infrastructure framework for the trade repository data;
- prepare meetings of international expert committees by both providing macroprudential policy input and acting as secretary;
- liaise with ESRB stakeholders to establish and maintain a forum supported by open and effective communication;
- represent the ESRB Secretariat in European committees and working groups.

QUALIFICATIONS AND EXPERIENCE: You will bring to the role:
- a master's degree in economics, finance, statistics, computer/data science, mathematics or a related field, or a bachelor's degree in one of these fields combined with four years of relevant professional experience, preferably in an area similar to the tasks of the ESRB;
- a PhD or a research and publication record would be an asset;
- experience in processing and analysing large granular financial datasets ("big data");
- a good working knowledge of some of the following packages/languages: R, Python, Matlab, SAS, Stata, SQL, and, ideally, a basic knowledge of Hadoop and its ecosystem;
- a sound understanding of economics, asset pricing theory and financial markets;
- experience in analysing financial sector developments from a financial stability perspective;
- experience in analysing derivative markets would be an asset;
- a sound understanding of statistical concepts, techniques and data collection methods;
- experience in managing projects;
- experience in delivering presentations to external fora;
- experience at a central bank, supervisory authority, other member institution of the ESRB or another international institution (e.g. the Organisation for Economic Co-operation and Development, the International Monetary Fund or the Bank for International Settlements) with a focus on financial stability analysis, financial market policies or financial supervision would be an asset;
- experience working in international expert groups and/or supporting/coordinating such groups would be an asset;
- experience in guiding junior staff and/or trainees would be an asset;
- a mastery-level command of English with proven drafting ability;
- a good knowledge of at least one other official EU language;
- project management skills;
- excellent programming skills and a working knowledge of the aforementioned data analysis packages/languages;
- a working knowledge of MS Office, in particular Word and PowerPoint;
- ideally, knowledge of document management systems such as OpenText Livelink.

**COMPETENCIES:** You will also bring your ability to analyse complex information, clearly identifying policy implications in macroprudential terms and communicating them in an effective manner, form sound and informed policy judgements and devise clear solutions stretching from the conceptual stage to their practical implementation, apply strong interpersonal skills and handle sensitive information in a discreet manner, respecting confidentiality, build and maintain cooperative relationships, share information, support team members in achieving common goals and define success in terms of the team as a whole, negotiate skilfully in difficult situations, handle various tasks simultaneously and work independently, demonstrate strong organisational skills and deliver results within tight deadlines, even when working on several tasks in parallel, and show a high degree of initiative in improving processes/products and decisions as well as commitment to the achievement of organisational goals.

**FURTHER INFORMATION:** Fixed-term contract which may be converted into a permanent one after three years subject to individual performance and organisational needs.

**APPLICATION PROCEDURE:** Applications are to be made in English and submitted using our online application form. An "Applicants' Guide" can be downloaded from our recruitment pages.

For more information on how to apply, please visit: https://www.ecb.europa.eu/careers/vacancies/html/index.en.html. The recruitment process may include a pre-screening exercise, a written exercise, a presentation and interviews.

**FURTHER INFORMATION:** Further information on the ECB's conditions of employment for fixed-term positions can be found at: https://www.ecb.europa.eu/careers/what-we-offer/contract/fixed/html/index.en.html

Applications are accepted from nationals of Member States of the European Union. The requirements laid down in the vacancy notice must be met by the closing date for applications. This vacancy notice may be used to fill the same position again, or similar positions, within 12 months of the selection decision. This position has been allocated to salary band: F/G

**Closing Date for Applications:** **Wed, 19 Apr 2017**