**Traineeships**

**at ESMA Risk Analysis and Economics**

— Economics and Financial Market Analysis —

— Data Management and Statistics —

— Team Strategy and Management —

The Risk Analysis and Economics Unit (RAE) at the European Securities and Markets Authority offers to graduate students three- to nine-month Traineeships in the areas of Economics and Financial Market Analysis, Data Management and Statistics, and Team Strategy and Management.

**About ESMA**

ESMA is an independent EU Authority established in 2011 and located in Paris (France). ESMA’s mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

**About RAE**

Risk Assessment and Economics (RAE) is the analytical and statistics unit at ESMA. It monitors market, systemic and innovation risks in the EU’s securities markets, financial infrastructures, and investment businesses, and conducts research on market functioning, investor protection, and financial stability issues. In doing so, it contributes to ESMA’s operational duties, including regulatory impact assessments or supervisory stress testing, and to the work of EU and international bodies, such as the ESRB, IOSCO or the FSB.

**The Traineeships**

ESMA-RAE Traineeships offer three- to nine-month applied training in analysis, statistics, or management and insights into conceptual and empirical issues of financial market functioning and integration, as well as regulation and supervision in the EU. Trainees are fully integrated in the work at RAE and are expected to contribute directly to our work.

* Economics and Financial Market Analysis: Contribution to RAE financial market or financial innovation analysis, based on a Master’s degree in economics, finance or comparable disciplines; knowledge of financial markets; proficiency in Excel and, optimally, main statistical packages (e.g. R, EViews, Stata); very good command of English; awareness of the EU institutional setting and EU system of supervision.
* Data Management and Statistics: Contribution to RAE data management and statistical work, based on a Master’s degree in economics, finance, mathematics or comparable disciplines; knowledge of financial markets; proficiency and programming skills main statistical packages and econometric software (R, EViews, Stata, others); strong knowledge in statistics and econometrics and handling of financial market datasets; very good command of English.
* Team Strategy and Management: Support to the Chief Economist and the RAE management team, based on a Master’s degree in economics, finance or comparable disciplines; profound understanding and judgement of financial market, regulatory and wider economic and political questions; excellent command of English; excellent writing skills (preparation of presentations, speeches, articles); very strong organisational talent; ability to handle a complex work portfolio under tight time constraints; knowledge of the EU institutional setting and EU system of supervision.

**Your application**

Detailed information on Traineeships at ESMA and how to apply can be found on the ESMA website (<http://www.esma.europa.eu/page/Trainee-ESMA>).