

ANNOUNCEMENT OF RESEARCH PROJECTS IN ECONOMICS AT THE BANCO DE ESPAÑA (2017-2018)

The Executive Commission, at its sitting on 25 January 2017, has adopted the resolution to release an announcement for the selection of up to six research projects in economics to be conducted at the Banco de España. The projects shall address areas of interest to the Bank, and may be of a theoretical or empirical nature.

This announcement will be subject to the following

CONDITIONS

1 PURPOSE OF THE ANNOUNCEMENT

The aim is to select up to six research projects in economics to be conducted at the Bank. Research projects shall be detailed in a report to be attached to the application form for this announcement.

The projects submitted should relate preferably to research issues in the fields of macroeconomics, monetary policy, international economics, econometrics, labour economics, analysis and macroprudential policy, banking, finance or the labour market. Applicants shall state the envisaged time required and the system of work to be followed in conducting the project.

Successful candidates will be offered temporary fixed-term employment, under the terms set out below, so they may carry out the research detailed in their reports.

2 RESEARCH WORK CONDITIONS

The research work, as per the report submitted, shall be conducted in Madrid on the premises of the Bank's Directorates General Economics and Statistics or Financial Stability and Resolution or of its Associate Directorate General International Affairs. Projects should be completed within a maximum period of twelve months, commencing 1 September 2017.

To conduct their research, candidates will have access to the wide range of computing and documentary resources available in the Departments where the research is to be pursued. In particular, the data needed to carry out empirical research will be provided.

Research findings will be presented at one or more sessions of the Bank's Seminars and may be disseminated through its Working Papers series.

3 REQUIREMENTS TO BE MET BY CANDIDATES

Candidates must:

- a) Hold a Doctorate, Ph. D. or equivalent degree. This requirement must have been met when selected candidates take up their post at the Bank.

- b) Have proven research experience in subjects related to one or more of the areas indicated in section 1 of the conditions above.
- c) Have a full command of spoken and written English.

4 SUBMISSION OF APPLICATIONS

Candidates should, stating the announcement number in the subject field, e-mail the following documents to rho.investigacion-becas@bde.es before **14:00h** (CET) on **7 March 2017**:

- Detailed curriculum vitae indicating educational qualifications, professional experience, awards, publications (books, articles and other technical or professional written material) and command of languages.
- Copy of the papers and articles that applicants consider to be most representative of their research activity.
- A report of a maximum length of five pages on the proposed research or work. Candidates should indicate the time needed, with starting and completion dates, to carry out the research work.

Additionally, for researchers at the start of their career, two or more reports from university professors or practitioners with whom applicants have studied or worked and who may evaluate their ability to undertake the project submitted are recommended. These reports shall be e-mailed directly by the signatories to rho.investigacion-becas@bde.es, stating the candidate's name in the subject field, no later than **14:00h** (CET) on **7 March 2017**.

The references (in connection with jobs held, inter alia) and documents provided by applicants will be treated with the utmost confidentiality.

5 SELECTION PROCESS

The Bank will come to a decision on the list of projects selected, communicating it immediately to the authors. The decision will be based on the documentation submitted by applicants, although the Bank reserves the right to request additional information and documentation on the candidates, and to call them for personal interviews in Madrid.

A reserve list may be set up, with candidates on it being called should those initially selected not take up the position, provided there are candidates with sufficient merits.

There is a possibility, depending on the projects submitted, that the Banco de España may decide that one or several project posts should remain unfilled, or be only partly filled.

In any event the Bank may, at any time, request of the candidates documents attesting to their compliance with the requirements indicated in section 3 of the Conditions and to their holding and possessing the stated qualifications and merits.

6 HIRING OF CANDIDATES WHOSE REPORTS ARE SELECTED

The authors of the selected projects will be offered a temporary post specifically tailored to each project.

In any event, the contractual relationship will not commence until the authors of the selected projects have the necessary authorisation to reside and work in Spain. To this end, candidates shall, before taking up their

post, be responsible for compliance with the procedures and formalities necessary, depending on their particular circumstances and status, to engage in Spanish territory in the work to which this selection process pertains.

Further, before taking up their posts, the authors of the selected projects will be called for a medical examination by the Bank to ensure they have no illness or physical ailment that might prevent them from performing the tasks required of them.

Any falsification of the data submitted by the candidates in their applications or the failure to present on time the documents required of them will be reason enough for them to forgo any right to be hired.

7 LEGAL REGIME GOVERNING HIRING

Once the related contract for undertaking the selected projects has been entered into, the authors will be bound to the Bank under a legal contract of temporary employment and subject to common employment legislation, and also, as regards specific legislation, to the Bank's Employment Regulations, recognised by the Resolution of the Directorate General of Labour dated 19 June 1979, amended by later collective agreements and other binding legislation.

The provision of services to the Bank shall not commence prior to 1 September 2017.

The candidates hired will receive compensation, established on the basis of the assessment made of the project to be conducted, of a gross monthly amount ranging from €4,000 to €8,000.

If the candidates selected reside outside the Autonomous Community of Madrid and have to establish residence in this region owing to the pursuit of their research project, the Bank will defray their travel expenses and, where appropriate, those of their spouse and children, from their habitual place of residence to Madrid by the means of transport they should choose and by the shortest route, provided that the travel's cost and characteristics are reasonable in the opinion of the Bank. It will likewise defray the return travel expenses once the research project has been concluded.

The candidates selected will be subject to the general employment conditions laid down for employees at the Bank, and to its system of offences, sanctions and incompatibilities.

8 INFORMATION

Requests for information relating to matters stipulated in these conditions should be addressed to:

Banco de España
Unidad de Selección
Calle de Alcalá, 48 - 28014 Madrid

Internet: www.bde.es – Employment and grants – Grants, research studies and funding from the Banco de España
E-mail: rho.investigacion-becas@bde.es

The Bank may conclusively rule on any unforeseen circumstances arising in relation to this announcement.

Protection of personal data and confidentiality

The very fact of participating in the process entails applicants consenting to the personal data provided being included in the mixed file "Recruitment" [described in Circular 1/2011, published in the Official State Gazette (BOE) on 7 February 2011]. One of the aims of this file is the management of the selection of candidates, and

the related data may be used by the Training and Recruitment Division for any future selection process, unless the interested parties should expressly indicate that they do not wish such information to be so used. The Banco de España, which is responsible for this file, ensures full compliance with personal data protection regulations and, in accordance with Organic Law 15/1999 of 13 December 1999, applicants are thus informed and consent to the personal data they have provided being processed. Persons submitting data may exercise the rights of access, rectification, cancellation and challenge by means of a letter to the Training and Recruitment Division, addressed to Registro General, calle de Alcalá, 48, Madrid 28014, or to the branches of the Bank outside Madrid. Likewise, for the purposes of managing selection processes for which applicants have authorised the use of their data, said data may be communicated to third parties for the sole purpose of conducting the related selection process.

THE GENERAL SECRETARY.