

## Economist Program (EP)

The Economist Program (EP) is the "point of entry" for talented young professionals seeking an exciting career soon after completion of their graduate studies. Participants undertake challenging assignments and have the opportunity for specialized training while concurrently contributing to the IMF's work.

During the three-year program, participants are given two assignments, each lasting 18 months. Assignments may be in an area department dealing with country-specific issues; or in a functional department dealing with fiscal, monetary, balance of payments, debt or other issues. See [Economists](#) for more details on the work of Fund economists.

Participants work closely with experienced members of the staff and are given considerable responsibility in carrying out operations-related analysis and research. In conjunction with their duties, participants normally take part in at least two missions (business trips) during each assignment period. In addition, participants normally take training courses on IMF policies and operations, software applications, written and oral communications, and may receive language instruction, all of which enrich their assignment. Participants also have access to in-house economics training seminars and external conferences to enhance their professional skills and support career development.

Toward the end of their third year, successful participants may be offered a permanent ("regular") staff position, provided that performance during the EP period has been fully satisfactory and contingent upon the availability of staff vacancies.

**Next Economist Program Intake**    **Current Application Period**  
September 2011                              September 1 – November 14, 2010

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### Who Should Apply

The Economist Program is very competitive; over 1,500 candidates apply annually for about 20 to 40 positions.

#### *The "ideal" candidate*

- understands and values the work of policy-oriented institutions;
- is expected to be strong in their field of expertise, but must be versatile and flexible in learning other areas;
- has strong analytical skills, a strong understanding of macroeconomics, can work within a clear conceptual framework, is comfortable "navigating" around the different sectors of an economy, and understands the linkages between these sectors;

- is willing and capable of writing relevant high quality policy papers as well as shorter targeted notes to guide the work of the Fund and its member countries;
- is willing and able to work in teams toward a common goal, making a significant contribution to the team's work, sharing information within the team, and coaching junior staff;
- must be prepared to travel extensively, and either have foreign language skills or be willing to learn another language if needed.

### ***Educational Requirements and Qualifications***

In order to be considered for the Economist Program, a candidate should:

- have graduate-level training in macroeconomics or relevant field, such as public finance, monetary economics, international economics, poverty issues, political economy, or econometrics. The IMF is particularly interested in recent Ph.D. graduates, or students who will shortly be completing their program, whose degree is either in (i) economics with a research focus in international finance, or (ii) finance with a solid understanding of macroeconomics. However, candidates with at least an MA/MBA in economics, finance, quantitative methods, or international relations/public policy with graduate level macroeconomics, AND relevant practical experience who are knowledgeable about interest rate strategy, fixed income trading, and/or economics research, may also be considered.
- be below the age of 34 when he/she joins the staff;
- possess a superior academic record;
- have a good command of English (both written and oral);
- demonstrate strong quantitative and computer skills;
- show an interest in, and aptitude for, working in an international organization.

### **Selection Process**

A multi-step process is employed for selecting Economist Program participants. On-line applications are initially screened to determine whether a candidate has the minimum qualifications. The most promising candidates are then invited for a preliminary interview.

Candidates who do well in the preliminary interview and who are resident in North or South America are invited to IMF Headquarters in Washington in December or January for a "panel interview." Those based in Africa, Asia, Europe and the Middle East are typically invited to the "panel interview" in the IMF's Paris Office in December.

*(Note: Candidates who have participated in the IMF Internship Program during the previous two years and who have received an outstanding overall assessment may have their preliminary interview waived).*

 Watch a [video](#) on the Economist Program selection process.

### ***Panel Interview Submission Requirements***

Candidates invited to a "panel interview" will be asked to submit (i) a research paper (ideally of publishable standard) or one or two chapters of their dissertation, (ii) their most recent

university transcripts from the last degree obtained or to be obtained, and (iii) three professional references (typically from the candidate's professors).

The "panel interview" is a day-long screening process having three main components:

- A 45-60 minute interview with a panel of three senior IMF economists and an HR Officer. The interview is designed to test a candidate's general knowledge of advanced economics; analytical abilities; judgment; and oral communication skills. Questions focus primarily on monetary, fiscal, balance of payments and financial sector issues rather than a candidate's dissertation or job market paper.
- A 30 minute non-technical interview with an HR Officer. Candidates are asked questions about how they have handled various situations. The interview is used to appraise a candidate's communication and interpersonal skills, as well as to determine how well their approach to work aligns with that of the organization.
- A 90 minute written test during which the candidate will be asked to select one of three working papers and prepare a brief (one-and-a-half to two page) summary and critical commentary. The purpose of the test is to assess a candidate's drafting skills and analytical abilities.

📺 Watch a [mock panel interview](#).

### *Evaluating Candidates*

Candidates are evaluated and ranked on the basis of their interviews, performance, written work, and personal references. The weight given to each component is as follows:

<b>Component</b>	<b>Standard Weighting (%)</b>	<b>Weighting for Former Intern Whose Preliminary Interview Waived (%)</b>
Economist Panel Interview	40	40
Research/Job Market Paper	30	25
Preliminary Interview	10	N/A
Internship Evaluation	N/A	15
Writing Test	5	5
References	5	5
Academic Grades	5	5
Nontechnical Interview	5	5
<b>TOTAL</b>	<b>100</b>	<b>100</b>

Strong candidates are referred to the IMF Economist Committee. The committee meets several times beginning in late January in order to determine to whom offers will be made. While candidate ratings are very important, other factors, including diversity and particular skills needed by the organization, may be taken into consideration in making selections.

All ratings from the recruitment process are confidential and are not provided to candidates. However, Recruitment may provide general feedback to candidates on request.

### *Offers*

Candidates who are offered a position in the Economist Program typically have two weeks to respond. Offers are only binding for the current recruitment year and do not extend to the following year.

## **Recruiting Schedule**

IMF recruitment representatives travel internationally, visit universities, public sector organizations, and major conferences throughout the year to interview candidates. However, the majority of our interviews for the Economist Program are conducted during the period October through January. Please contact your campus placement office or your department's placement officer to learn whether we will be visiting your university or a nearby location. Should a visit to your area not be scheduled, please note that recruitment representatives interview at the **Allied Social Science Association Conference and Meetings (ASSA)** in January and also conduct telephone interviews when necessary.

## **Salary and Benefits**

Economist Program participants are provided with a salary and benefits that are competitive with similar programs in other public sector organizations. For complete details, see [Working for the IMF](#).

## **How to Apply**

If you are interested in being considered for the IMF Economist Program (EP), please submit your application online during the application period indicated above. EP applications should be submitted through the special [Economist Program section](#) of JobLink. Before submitting your application, you may find it helpful to review the general information for applicants in the [Current Vacancies](#) section.

Qualified candidates having a diverse academic or cultural background are encouraged to apply.