Summer Internship Program 2015 at the General Directorate of Payment Systems and Corporate Services, Banco de México (PIV DGSPSC 2015)

Banco de México’s General Directorate of Payment Systems and Corporate Services invites applications for its Summer Internship Program (PIV DGSPSC) for researchers and master’s degree or Ph.D. candidates in economics, finance, quantitative finance, financial engineering, computational finance and related areas, preferably with experience in topics related to industrial organization, microeconomics, econometrics or financial market infrastructures (FMIs). Experience in data mining or network analysis is desirable. Topics of interest include but are not limited to the following:

i) Competition in the retail payment service industry
ii) Costs and pricing of payment instruments
iii) Payment method adoption
iv) Monitoring and early warning indicators
v) Interdependencies among FMIs
vi) Stress testing
vii) The role of electronic payments in financial inclusion

Eligible candidates should be enrolled in a master’s or Ph.D. program in one of the previously mentioned areas, having completed at least one year of their program. Alternatively, they may be a university faculty member. Fluency in English is required; fluency in Spanish is desirable.

To be considered for the program PIV DGSPSC 2015, applicants must submit the following information:

- A resumé specifying current academic program and courses taken
- A one-page essay on one of the research topics mentioned above, specifying the potential challenges to achieving the tasks required, as well as a proposal for a project to be completed within two months
- In the case of student applicants: a transcript or letter from the university stating the student’s year of entrance to the graduate program and current status
A workplace or academic reference letter including contact information
One or more working papers would be a plus

The deadline for application is April 20, 2015. Successful applicants will be notified by April 30, 2015. The program has a maximum length of two months, to take place between June and August, unless the Bank's needs demand that the program take place in a different time period.

Selected applicants will sign a professional services contract with Banco de México for a maximum length of two months. Total payment before taxes could be up to US$6,900. This amount is payable in Mexican pesos at the exchange rate prevailing at the payment date and covers:

- Up to US$1,500 for a return economy-class plane ticket between Mexico City and the airport nearest the applicant’s institution of employment or study
- A monthly stipend of US$1,700
- An additional amount up to US$2,000 upon completion of the research report, depending on its impact and usefulness to Banco de México. The impact and usefulness to Banco de México will determined on the basis of a grade of “medium,” with an award of an additional US$1,000, or “high,” with an award of an additional $2,000, at the judgment of Banco de México officials involved directly in the research project.

Successful applicants must submit all documents required by Banco de México. Where applicable, candidates should register with the Mexican tax authority. Banco de México will withhold taxes in accordance with Mexican law, considering the total amount paid (fees, food expenses and plane ticket).

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