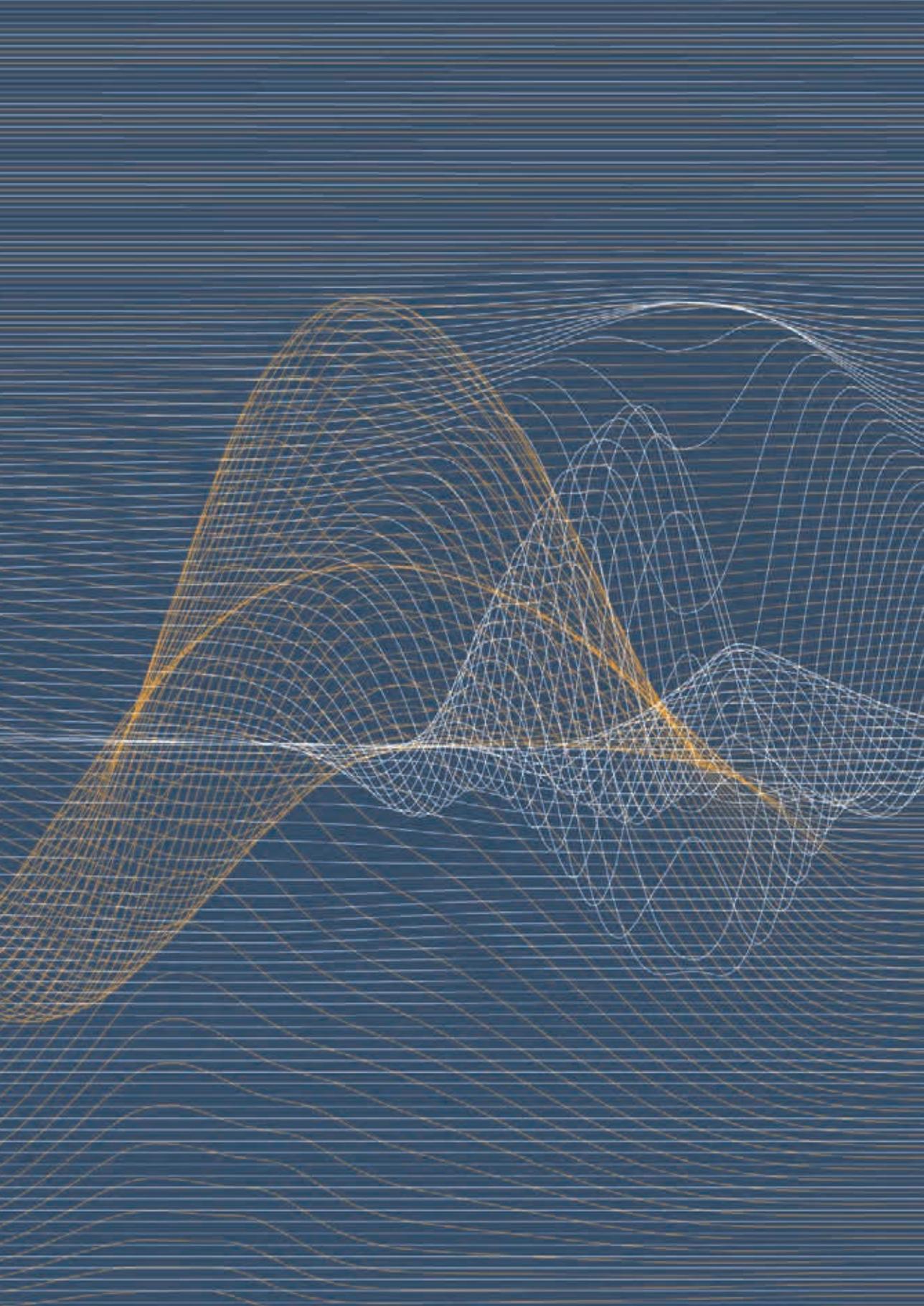


Banking in a different dimension

Graduate career options at the Swiss National Bank

SCHWEIZERISCHE NATIONALBANK
BANQUE NATIONALE SUISSE
BANCA NAZIONALE SVIZZERA
BANCA NAZIUNALA SVIZRA
SWISS NATIONAL BANK





A passion for big challenges

The Swiss National Bank (SNB) fulfils an important role for our country. Its decisions help to ensure stable economic conditions, and thus contribute to the common good of Switzerland and its inhabitants.

In order to make sure it is optimally equipped to face the future, the SNB is looking for the next generation of highly educated and motivated staff who, in addition to possessing solid expertise and a strong sense of personal responsibility, are passionate about helping the National Bank meet its economic policy goals.

Thomas Jordan, Chairman of the SNB's Governing Board, outlines the exciting prospects awaiting young graduates at the National Bank.

“We need top-notch staff
with exceptional motivation.”

Dear graduates

The exciting and diverse range of activities on offer at the SNB gives you a perfect route into professional life. Our primary aim is to fulfil our statutory mandate of pursuing a monetary policy in Switzerland’s best interest. Achieving this goal involves our bank in a wide variety of fields, including analysis of the real economy and the financial sector, steering the Swiss franc money market and currency investments, guaranteeing the cash supply and the smooth running of cashless payment systems, and promoting international monetary cooperation. This broad spectrum of demanding topics ensures our work is both fascinating and challenging.

We are looking for excellent graduates from a range of disciplines, including – but not limited to – economics, business administration, finance, law and IT. The combination of theory and practice is a unique opportunity for launching a career, and we are probably the only place in Switzerland where academic research and practical implementation in the field of economic policy are so closely interlinked. At the SNB, you can do more than just suggest ideas; you realise them, too.



The role of the SNB

The Swiss National Bank has a public mandate: It conducts monetary policy in the interests of the country as a whole and has the exclusive right to issue banknotes. About 700 people are employed at the SNB. In addition to the two head offices in Berne and Zurich, the National Bank maintains representative offices throughout Switzerland that report on regional economic developments.

Organisational structure

The SNB is divided into three departments:

Department I prepares monetary policy decisions.

Department II is responsible for issuing banknotes and contributes to the stability of the financial system.

Department III implements monetary policy on the markets and manages the currency reserves.

Many tasks require analysis and decision-making from a variety of specialist areas, and this is why individual teams within the SNB work so closely together. Collaboration is vital if we are to achieve the broad overview required to make the right judgements for our monetary policy and financial stability. In addition to inter-team collaboration, we set great store by cooperation with the Swiss federal authorities and other central banks. New recruits can expect to build up a list of national and international contacts in short order.

Beginning your career with the SNB will open the door to a new and exciting world. A variety of complex tasks and challenges awaits you, and you will have the opportunity to contribute to in-house, national and international working groups, meet interesting people, apply your expertise and broaden your skill set. As we are a relatively small organisation – despite the broad scope of our mandate – everyone is expected to bear their share of the responsibility and to play their part in fulfilling our important mandate.

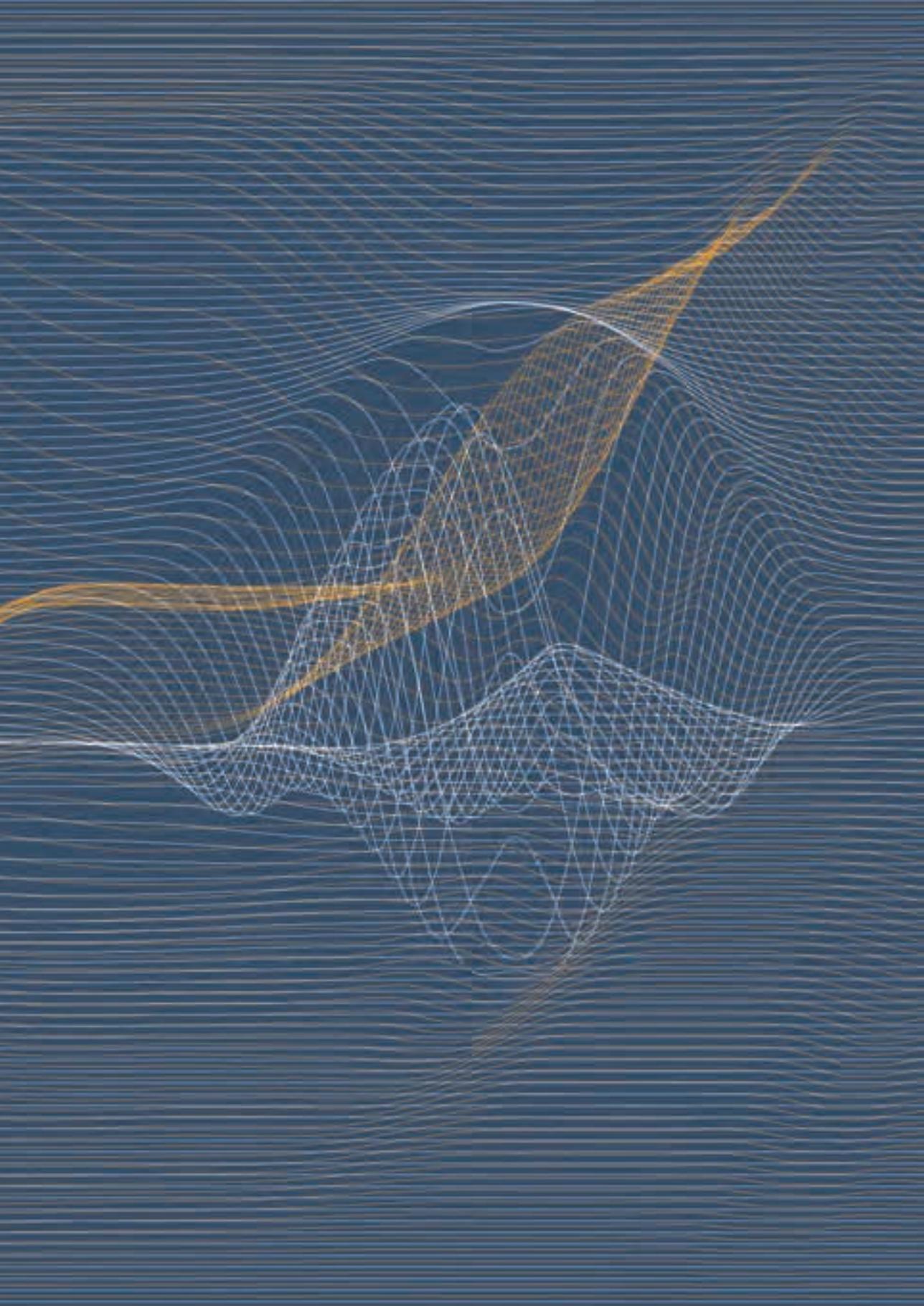
The SNB needs the best people on its team. We are looking for open, inquisitive and dedicated staff who, in addition to offering technical expertise, are passionate about monetary policy and its ramifications. We are interested in getting to know highly motivated individuals, who are willing to devote themselves to our mandate with enthusiasm and commitment.

I hope this brief outline has piqued your interest. We look forward to meeting you soon.

THOMAS JORDAN
Chairman of the Governing Board



“We are probably the only place where research and implementation go practically hand in hand.”



Lateral thinking, vertical take-off

There are many ways into the Swiss National Bank, and a range of very different paths within the organisation.

The SNB offers attractive career options in the field of economics, but there are also exciting opportunities available for specialists from other disciplines.

Four of our specialist and managerial staff offer insights into their careers and roles at the bank.

“I like working for an institution with ambitious goals.”

Stefanie Schnyder

heads the Methods and Analyses team within the Statistics unit and is also Deputy Head of Statistics.

She and her team develop the conceptual framework for the SNB statistics. Statistics provide a crucial foundation for the Governing Board's monetary policy decisions and, in publishing these data, the SNB is simultaneously fulfilling a public mandate defined in the National Bank Act.

Stefanie Schnyder has a degree in economics and majored in macroeconomics and econometrics.

“After graduation I came to the SNB on an internship before accepting a full-time post as a research assistant. I got the chance to take up my current managerial position after about three years at the bank. My age (28 at the time) wasn't an issue – the SNB was more interested in promoting a critical approach and the ability to think for yourself. What counts is what you achieve, and that's what makes our culture special – words carry weight, not seniority.

I see the SNB as a unique employer. It fulfils a public role in its responsibility for monetary policy in our country and its actions influence the economy, which presents economists with a panoply of challenges.

And my job is just as exciting: working with my team of eight economists, I develop the conceptual foundations underpinning the SNB's statistics. We construct the statistics to make it as easy as possible to address questions of monetary policy, economic analysis and financial stability. Our brief also includes reconciling the needs of data users and the options available to data providers, and here we work closely with FINMA, the SFSO, the BIS and other international organisations.

There is a particular concentration on banking statistics, as monetary policy flows into the real economy through the banking sector. Our data form an important basis for decision-making right across the SNB, but of course we also make our findings available to the public: our publications are an important source of information for the press, the research community and politicians.”



RESEARCH WORK

The SNB maintains a close exchange of ideas – focused on monetary policy – with universities. This opens up a range of interesting possibilities for qualified staff, ranging from developing new academic models to publishing or university lecturing.

“The Swiss National Bank also enjoys an excellent reputation abroad.”

Thomas Moser

has worked in international affairs at the SNB since 1998. His professional career has already taken him to the IMF in Washington on two occasions, most recently as Executive Director of the constituency represented by Switzerland with a seat at the IMF.

After obtaining a degree in economics, Thomas Moser has always sought a connection with the world beyond Switzerland's borders. He is head of Economic Affairs at the SNB.

As an Alternate Member of the Governing Board, he is also Thomas Jordan's deputy.

“The outside world has always been what you might call my personal benchmark, even since the time I was writing my dissertation. Back then I was presenting my work at conferences in America, but our US counterparts were way ahead of us Swiss as far as writing and presenting were concerned. I realised that I could learn a lot from other countries and have since deliberately steered my career towards international goals. I joined the SNB from the Swiss Institute for Business Cycle Research at the ETH, where I was responsible for matters relating to the introduction of the euro. My first opportunity to travel to the IMF in Washington as a SNB representative came in 2001. I became an advisor in the Swiss constituency – a group of eight countries sharing one of the 24 seats at the IMF. Switzerland represents the group by providing an Executive Director, and in 2006, I successfully applied for this position, which also included managing an international team with a range of different working cultures.

The SNB is an attractive employer for anyone with an interest in international affairs looking to start a professional career. In addition to its permanent posts at the IMF or the OECD, the SNB provides opportunities to participate in international working groups or spend time at other central banks. The National Bank's good international connections are crucial to Switzerland's small but open economy, and this network will become even more important in the future; my international experience has definitely played a part in getting me to where I am today.

The SNB enjoys an excellent reputation in Switzerland and abroad – both as a central bank and as an employer. One standout feature is the unique atmosphere: an academic ambience that you wouldn't necessarily find in a commercial bank. We think of ourselves as an interface between research and implementation, and this is why we are always keen to undergo further training; we regularly bring in some of the world's most eminent professors for these sessions. We offer training of our own as well – our Central Bankers' Course, for example, is renowned throughout the world. Switzerland is just part of the international system, and events abroad have a powerful impact on us – we have to deal with these realities proactively.”



A CHANGE OF SCENE

The SNB's activities clearly revolve around Switzerland. While the majority of the jobs are based in Berne and Zurich, the networked operations of the bank result in a healthy exchange with other institutions and organisations, and shifting locations within Switzerland is also an everyday part of working for this organisation. Periods spent abroad are comparatively rare, but are still entirely possible as part of a collaboration with international organisations.

“Working for the SNB creates and demands a broad economic perspective. I find this macro approach fascinating.”

Maja Ganarin

became interested in macroeconomics – and in monetary policy and financial intermediation in particular – during her undergraduate course, and this interest was further reinforced during her doctoral studies at the Study Center Gerzensee. Applying to the SNB seemed a natural next step.

What particularly fascinates her is the broad perspective on the whole economy that being here affords and demands.

She works on the Banking System team of the Financial Stability unit, where she analyses developments in banking systems and associated fields.

“The SNB offers graduates with an interest in macroeconomics, monetary policy, financial stability and related topics a range of exciting professional avenues. Here you can – and indeed have to – exploit your expertise as an economist to the full. The SNB’s day-to-day work and the skills that this requires combine a lot of the subjects that you cover as an economics student at university.

I have been working on the Banking System team for some time now. Our team takes a holistic view of the banking system as well as observing important influencing variables within its scope, such as the mortgage or property markets. I am fascinated by the process of analysing, then drawing up recommendations for action – a mixture of academic and practice-oriented tasks. Our analysis aims to support financial stability. Financial stability, in turn, is the key to the uninterrupted transmission and effective implementation of the monetary policy with which the SNB steers our country’s economy. This joined-up approach required of the National Bank makes my career extremely exciting.

What’s more, this enthusiasm has continued to grow over the years that I’ve worked here. My team’s work is one contribution among many that go towards fulfilling the SNB’s mandate. Knowing that your own work matters and is carried out in the common interest of the country is extremely motivating, although this responsibility is a challenge at the same time. You are always conscious of the need to work with the utmost care, precision and attention to detail.

In addition to the characteristics outlined above, at the SNB you need plenty of initiative and enthusiasm for monetary policy and financial stability issues. This enthusiasm is particularly palpable in the culture here, and it shapes the way we work together in teams. Within the SNB, it is inspiring to engage people in debate who are just as enthusiastic as you are yourself. This is how valuable knowledge is generated and disseminated.”



DEGREE SUBJECTS

Classic degree subjects for careers at the SNB include economics, business administration and computing. The National Bank offers an extremely wide range of potential careers for economists in particular. Certain jobs may require a degree in jurisprudence or translation, for example.

“At the SNB, we help to shape Switzerland’s economic architecture. I find that extremely stimulating.”

Sébastien Kraenzlin

heads the Money Market team of specialists at the SNB. The group is part of the Money Market and Foreign Exchange unit – the operational centre for implementing monetary and currency policy.

This is where the reference interest rate is steered and all the associated money market trading is conducted.

Continuous observation of market performance is one of the team’s most important duties and it must always stand ready to intervene on the money market in the event of bottlenecks.

“Joining the SNB was the best decision of my life. The work here is generally extremely exciting, as you literally have your finger on the pulse of the economy. It offers a variety of activities in a number of fields – a unique mix of operational and conceptual tasks in the Money Market team, for example. We are a centre of excellence that operates in very close proximity to the market. Our main role is to manage interest rates, and this is what allows the SNB to have a direct influence on the performance of the economy. It is a riveting assignment, as there are plenty of opportunities for having your say in the decision-making. We have to factor in an array of national and international variables in order to arrive at solid recommendations. This is why the task is bound up with considerable responsibility.

Our day-to-day work on monetary policy centres on liquidity planning for the banking system. We carry out all operations relating to monetary policy and deliver daily reports on market performance to the department’s management.

We also do conceptual work on a range of strategic projects, such as those relating to Basel III or the future financial market infrastructure. Finding solutions for these challenges is a creative undertaking. It’s extremely motivating and is always throwing up new obstacles for us to contend with. Tasks like this provide graduates in particular with valuable insights into a variety of financial market infrastructures and disciplines. This broad expertise, combined with market proximity, is highly esteemed, both within the bank and on the employment market.

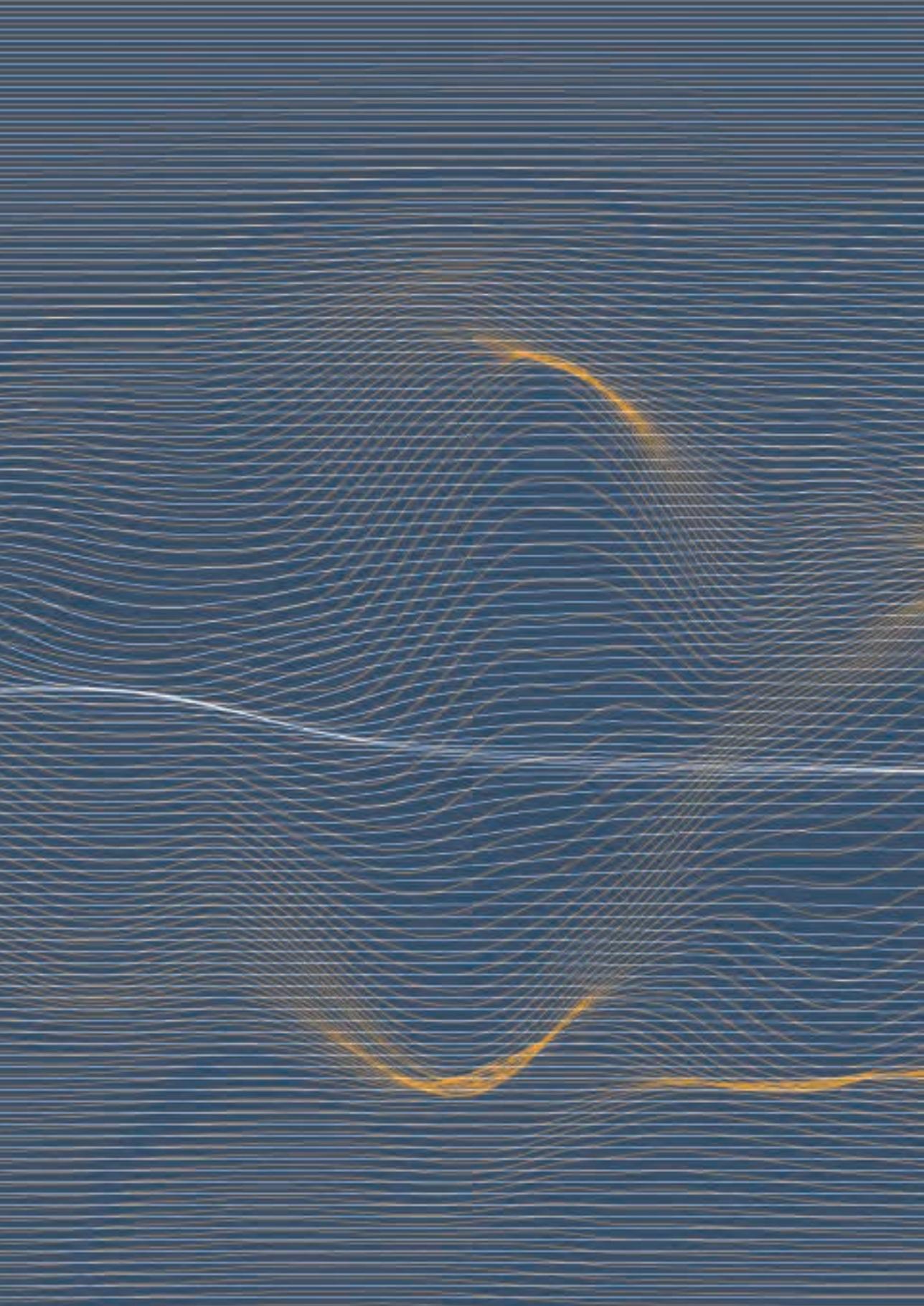
You can’t help enjoying these challenging tasks, but you also have to be able to deal with uncertainty and open criticism. Creativity, intrinsic motivation and a passion for monetary policy are extremely important to us – a candidate with these attributes can expect exciting prospects here.

It’s important to me to pass on my knowledge and promote a constant exchange of information within the team. My goal is that everyone in my team progresses.”

CULTURE

The SNB promotes an open, team and performance-oriented corporate culture. Flat hierarchies, direct communication lines and a constant exchange of information with both immediate colleagues and other units create an environment in which you can learn and achieve great things. Trust, independence and personal responsibility are at the heart of the SNB's value system.





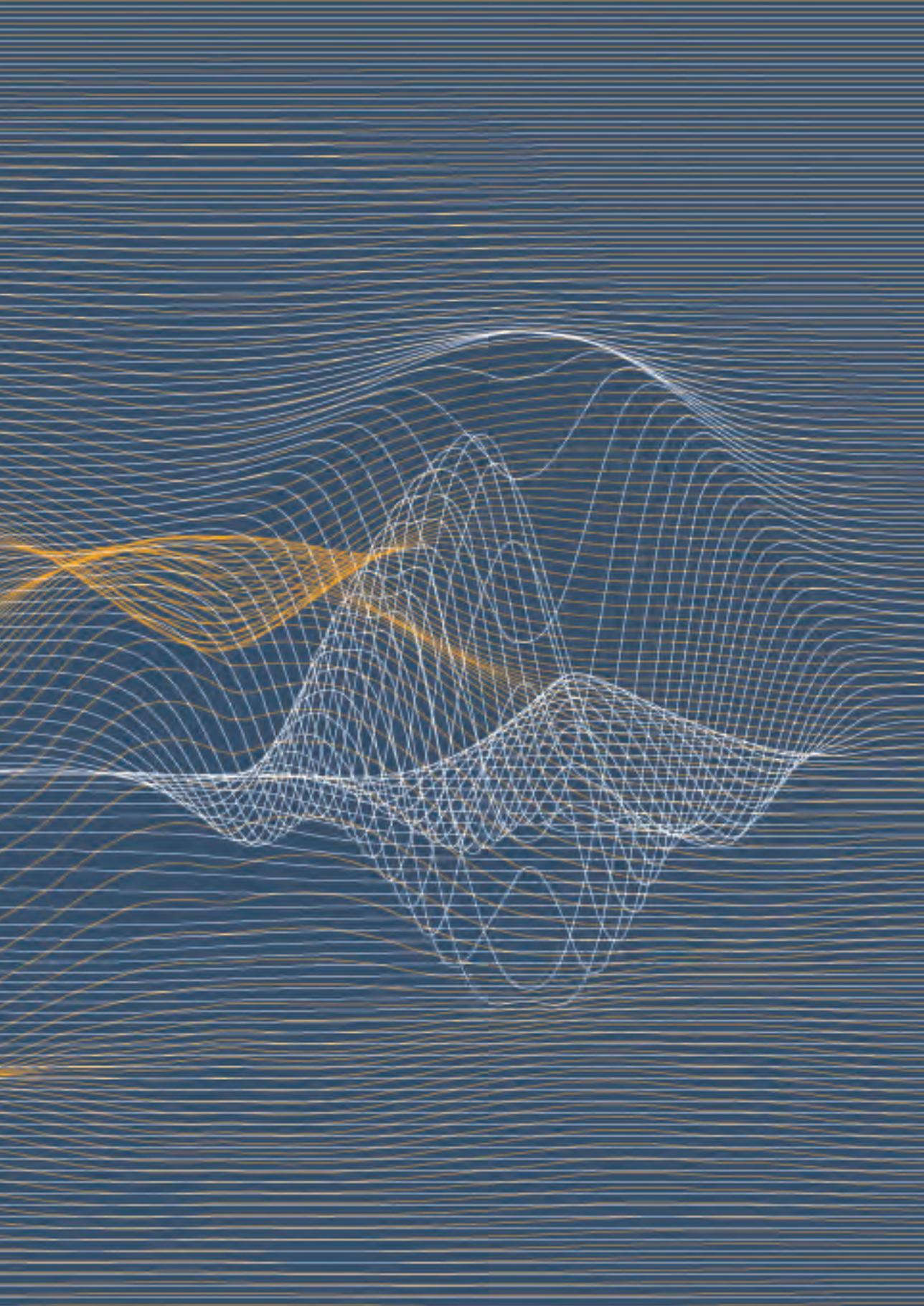
Welcome to the future

Are you fascinated by the thought of helping to shape Switzerland's future? Are you drawn to a unique blend of theory and practice? Would you like to work in a small organisation where you can take on responsibility as soon as possible?

Then get in touch with us.

Where theory and practice meet

Open positions	The Swiss National Bank fills vacancies on a targeted and individual basis. Graduate vacancies are publicly advertised in a range of publications and on the SNB's website www.snb.ch .
Degree and requirements	<p>You will have obtained a degree (preferably a doctorate, but at least a master's or a bachelor's) at a Swiss university or technical university. Foreign qualifications will be assessed on a case-by-case basis.</p> <p>Most jobs require excellent knowledge of German, English and French. Internships, periods spent abroad and work experience as a student would also be an asset.</p>
Further information	Swiss National Bank staff would be delighted to speak to you personally at one of the university recruitment fairs. You will find a list of the fairs we will be attending on our website under <i>Job seekers</i> . In addition, the website contains comprehensive information about the SNB's activities under <i>Information about</i> , and you can also view the bank's latest publications or order background documentation.
Internships	The SNB offers internships in economics, international relations, financial markets, financial systems and IT. Applicants will have completed a first degree (bachelor's/master's) and must be willing to commit themselves for at least six months (IT: three months). Vacant internships are advertised on the SNB website under <i>Job seekers</i> or filled directly from unsolicited applications.

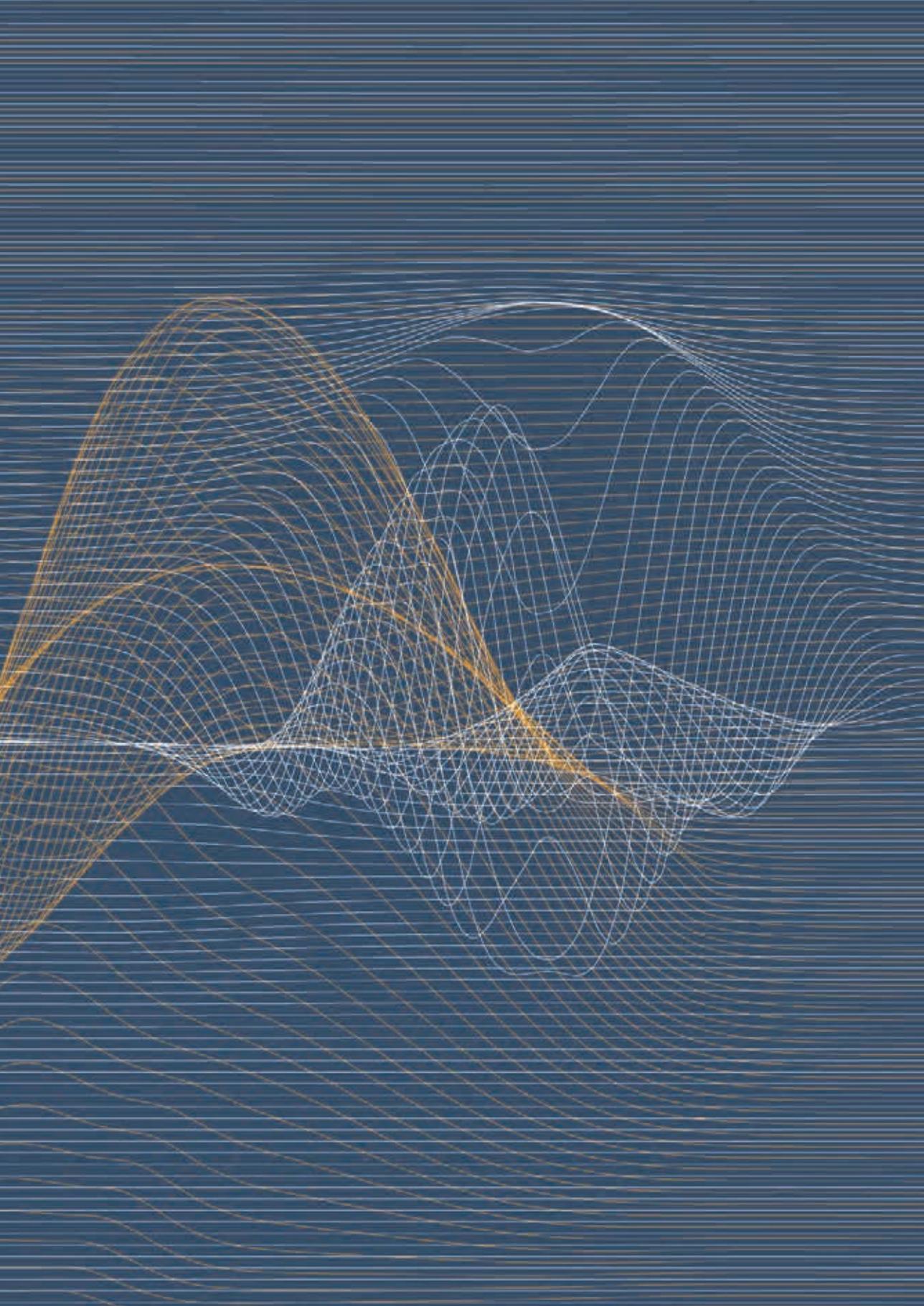


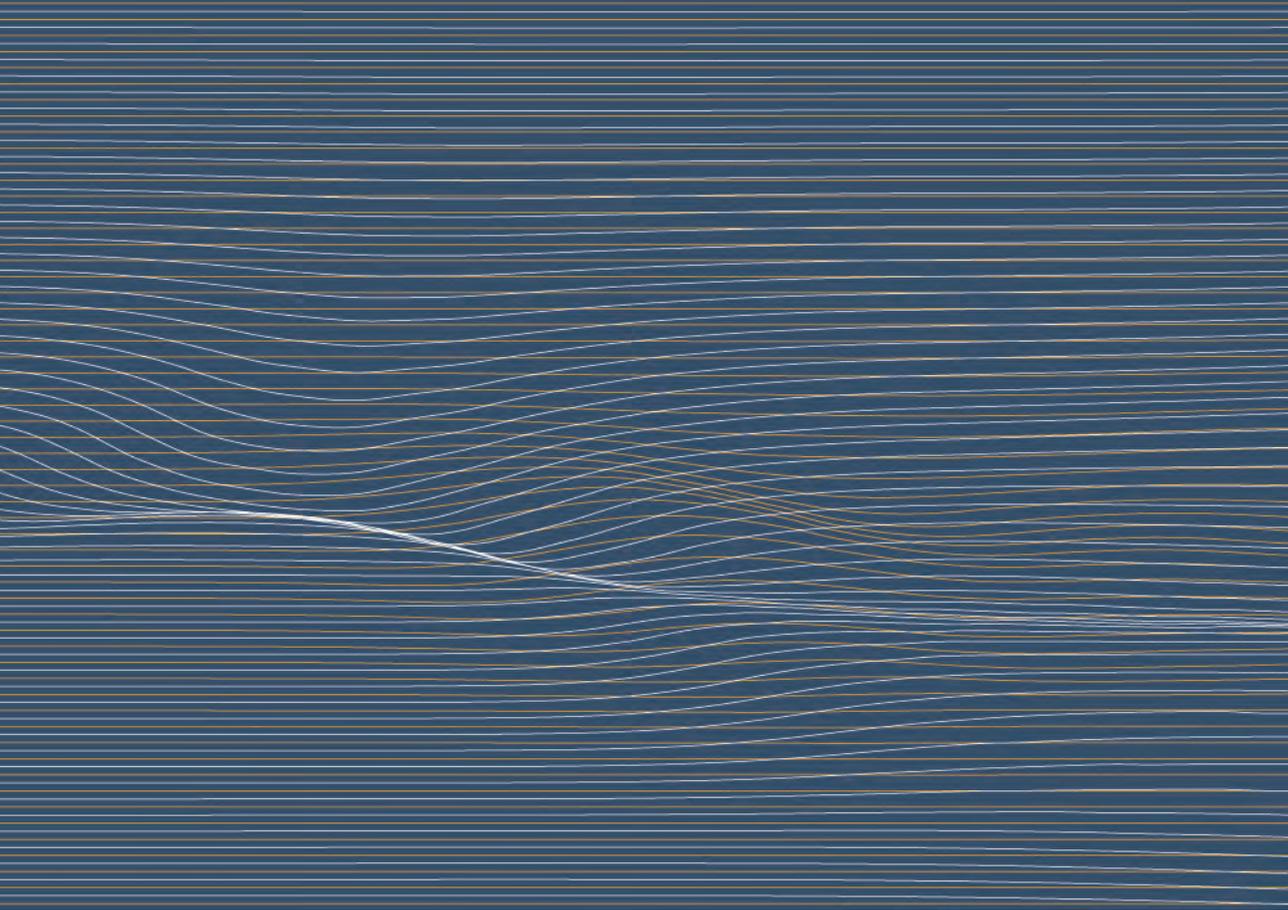
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