



# The Fund Internship Program

International Monetary Fund

## About the Internship

The IMF offers internships to about 50 graduate students each year to carry out a research project under the supervision of an experienced economist. Interns prepare a paper outlining the results of their research, which they may be asked to present to the staff of their department at the end of the assignment. Papers of high standard may be published internally.

### *Summer Internship*

Approximately 40 internship positions are allocated each summer. The internships are intended for candidates who are studying at a university located in the Northern Hemisphere. The internships last 10 - 13 weeks and are undertaken some time between May and October, during a period convenient both to the interns and the department to which they have been assigned.

### *Winter Internship*

Approximately ten internship positions are allocated each winter. The internships are intended for candidates who are studying at a university located in the Southern Hemisphere or who are nationals of Southern Hemisphere countries. The internships last 10 - 13 weeks and are undertaken some time between November and April, during a period convenient both to the interns and the department to which they have been assigned.

## Typical Projects

The projects assigned to interns differ from year to year depending on the work program of the intern's division. They cover a broad spectrum of economic topics. A sample from the 2007 program includes:

- Banking Systems Efficiency and Financial Development in Sub-Saharan Africa;
- Long-run Global Imbalances;
- Robust Measures of Core Inflation for Mexico;
- Nexus Between Fiscal and Monetary Policy and How It Could be Affected by Structural and Institutional Reform;
- Optimal Savings of Oil Revenue: Theory and Evidence.

## Who Should Apply

Competition is high with over 1,000 intern candidates submitting applications each year.

The internships are intended primarily for potential Economist Program candidates. Therefore, the IMF is looking for the same general background. Intern candidates:

- should be within one or two years of completing their Ph.D. in macroeconomics or a related field;
- must be in student status, i.e., must be returning to university after their internship;
- typically below the age of 30;
- must have a good command of English;
- must possess strong quantitative and computer skills.

## Selection Process

Candidates interested in the summer internship should submit the IMF online application around October - December of the preceding year. Successful candidates are notified by late February / early March, and informed of the department and division to which they have been assigned.

Candidates interested in the winter internship should submit the IMF online application around May - July of the same year. Successful candidates are notified by late September / early October and informed of the department and division to which they have been assigned.

Departments typically make their selection based on the closeness of the match between the training and experience of the interns and the demands of the project and the project may be aligned with the intern's own research interests. The research topics are typically of an applied nature and they are an integral part of the IMF's work. In cases where the project is not closely related to the students' thesis/research topic, intern candidates should be aware that it is not possible to change an assigned project to suit their research interests.

## Salary and Benefits

The IMF provides interns with:

- economy class round-trip air travel to Washington, D.C. from their university;

- a salary comparable to senior level support staff;
- limited medical insurance.

While the IMF has information to help interns locate suitable accommodation in the Washington area, it does not find housing for the interns or reimburse their housing costs.

## To Apply

Qualified candidates should apply through the IMF's on-line application form available at [www.imf.org/recruitment](http://www.imf.org/recruitment), being sure to reference the Fund Internship Program

