Risk Management Internship in the Quantitative Area

Location: Budapest office
Start date: Continuous
Contract: 20/30/40 hours-a-week contract (flexible)

Morgan Stanley is a global financial services firm and a market leader in investment banking, securities, investment management and wealth management services. With more than 1,300 offices in 43 countries, the people of Morgan Stanley are dedicated to providing our clients the finest thinking, products and services to help them achieve even the most challenging goals.
The cornerstone of Morgan Stanley's risk management philosophy is the execution of risk-adjusted returns through prudent risk-taking that protects Morgan Stanley's capital base and franchise. Risk Management protects the Firm from exposure to losses resulting from defaults by our lending and trading counterparties.

Program content:
Support one of the Risk Analytics or Model Risk Management teams in their tasks and daily work. The responsibilities of these quantitative groups within the Risk Management Department include:

- Develop, maintain and monitor the Firm's market risk models such as Value at Risk, Incremental Risk Charge and Comprehensive Risk Measure. The various tasks include performing econometric analyses to support methodology development, conducting tests such as sensitivity studies, data analyses to assess the model behavior and stability, and performing backtests to assess the historical performance of the model.
- Develop methodology for stress testing and counterparty exposure to satisfy various regulatory requirements (CCAR/DFAST/ICAAP). This requires thorough statistical analysis of the underlying data, such as regression and time series analyses, and understanding of the various macroeconomic factors and risk factors that impact the credit quality of portfolios.
- Develop models for portfolio analyses purpose, such as credit limit setting and loss reserve.
- Perform independent review of pricing or risk models used by Morgan Stanley. Besides assessing the theoretical soundness and applicability of the modelling approach, independent testing, enforcement of proper model control and review report writing are typical steps of the model validation process.

Skills desired:

- Ongoing studies preferably in Mathematics, Physics, Finance or Economics
- Quantitative background, good analytical and numerical skills
- Solid probability knowledge
- Statistical skills especially in hypothesis testing, regression and discriminant analyses is a plus
- Good command of English both written and oral

For more information and to apply, please visit our website and upload your English CV **here.**