

Morgan Stanley

What Will You Create?

Sovereign/Country Risk Research Intern

Given the continued spread of COVID-19 (coronavirus), all interviews will be conducted by phone or virtual connection to protect our candidates and employees.

Location: Budapest office

Start date: September 2020

Contract: 20/30/40 hours-a-week contract (flexible)

Credit Risk Management (CRM) assesses the creditworthiness of Morgan Stanley's clients such as corporates, banks, financial institutions, funds and sovereigns. The department undertakes extensive financial research to rate counterparty/ borrower capacity to perform on obligations to Morgan Stanley and identify factors that could hinder payment ability and lead to default. CRM further establishes and manages credit risk limits as well as monitors and reports on credit risk exposures to senior management. The department also evaluates transactions and interacts with business units to ensure that credit risk appetite is factored into business decisions.

Position Summary

The role comprises two main functions: assessment of the creditworthiness of sovereigns, ie governments' capacity to perform on obligations to Morgan Stanley, through identifying factors that could hinder payment ability and lead to default; and assessment of wider country risk (business environment risk) as distinct from the probability of default of the sovereign. The analysis determines risk appetite via ratings and country limits.

Responsibilities

- Perform quantitative and qualitative credit analyses of sovereigns and countries, identifying key factors impacting a sovereign's credit quality and wider country risks.
- Participate in deep-dive analysis projects
- Take part in various team projects in order to improve our rating models and processes.
- Follow the financial markets and important political events, identify key trends and risks and flag them to senior coverage within our team.
- Contribute to wider country risk management.

Skills desired

- Ongoing studies in Economics, Business, Public Policy or similar fields
- Good analytical skills to understand and evaluate information
- A profound interest in sovereign analysis, including a thirst to understand political and macroeconomic developments and the interplay between them
- Strong team ethic and commitment
- Confident knowledge of Microsoft Office products including Excel and Word
- Fluency in English, both verbal and written

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