

NBS Visiting Researchers Programme

The NBS Visiting Researchers Programme enables academics and researchers to spend some time conducting their research on-site at the National Bank of Slovakia, located in Bratislava, Slovak Republic.

NBS welcomes applicants whose academic work will complement and/or enhance the research conducted at the NBS. Preference is given to applications with clearly outlined research projects and objectives that fit into the thematic priorities of the NBS.

The main current priorities of the NBS are:

- Monetary policy transmission and inflation pass-through.
- Macroprudential policy and real estate.
- Structural developments with a (non-inclusive) focus on micro-data.
- Economic and financial effects of climate change and policy changes to mitigate it.

A more detailed description of these priorities is below in the research priorities section.

Timing and duration

Visiting Researchers may start their engagement with the NBS at any time during the year, depending on the agreement between the visiting researcher and the NBS. The minimum expected on-site stay is a total of 2 weeks or 80 working hours, with a flexible schedule depending on the agreement between the researcher and the bank. The two weeks do not have to be spent consecutively in Bratislava, although this is possible.

Minimum requirement of the applicants

Applicants are expected to have completed their PhD studies and to have a proven record in areas related to the main thematic priorities of the NBS.

Relationship with the NBS

Visiting Researchers will be affiliated to the Research Department of the NBS. They are provided with office space, can attend research seminars, internal discussions and other events related to research. To the extent possible, visiting researchers will be granted access to NBS data bases.

It is expected that Visiting Researchers

- Give a seminar during their visit related to their selected research conducted in the context of the NBS Visiting Researchers Programme.
- Submit a paper to the Working Paper series of the NBS.

Visiting Researchers are expected to conduct their project in collaboration with staff of the NBS Research Department

Funding and accommodation

NBS offers a remuneration commensurate with the Visiting Researcher's background and experience.

If needed, NBS also helps finding accommodation in Bratislava during the visit.

How to apply

If you would like to apply for the NBS Visiting Researchers Programme, please fill-in the [online application](#) form and submit it to research@nbs.sk.

If you have any questions, please contact research@nbs.sk.

NBS Research priorities

- 1) Monetary policy transmission and inflation pass-through, including e. g. work on inflation expectations and the heterogeneity of the impact of inflation on households and firms, depending, inter alia, on their indebtedness, income level and financial literacy. This priority covers the pass through of energy price changes to producer and ultimately consumer prices and the longer-term impact of inflation on economic growth as well.
- 2) Macroprudential policy and real estate. This priority covers e. g. the role and impact of macroprudential policy at times of monetary tightening, the interactions with monetary policy and banking supervision but also the ex-post evaluation of previous macroprudential decisions. Forward looking analysis of new macroprudential tools and their applicability for Slovakia and other countries in the EA is welcome. In the area of real estate, e. g., the analysis of real estate supply and demand drivers should be deepened, leading to an assessment of equilibrium real estate price levels.
- 3) Structural developments with a (non-inclusive) focus on micro-data. The general aim is to use micro-data to obtain a better understanding of how the Slovak and other economies operate under changing conditions. Areas to be covered here include e.g. (i) heterogeneities of price dynamics, (ii) labour market dynamics, (iii) corporate dynamics and productivity, looking also at specific markets and regions. This thematic priority also encompasses further- work on global value-chains. The NBS offers a unique opportunity to work directly or indirectly with a large range of micro-data, such as HFCS data, administrative data, or household loan level data.
- 4) Economic and financial effects of climate change and policy changes to mitigate it as well as climate change adjustment measures. This thematic priority includes for example work on the impact of such policies on the financial sector, including also preferences for 'green' (ESG) investments, on industry structure and energy supply. At the same time, it would be important to obtain a better understanding of the climate footprint of various economic activities in SK to inform policy making in this field.