

ECB Forum on Central Banking Young Economist Prize 2022

Rules

1. Topics and rationale

The theme of the 2022 ECB Forum on Central Banking (hereinafter referred to as “the Forum”) is “Challenges for the post-pandemic economy”. Accordingly, PhD students are invited to submit papers on this theme, including the following topics:

- i. the short and long-term consequences of the pandemic on the labour market and modes of work, including on human capital accumulation and productivity;
- ii. energy markets in the post-pandemic economy, especially the effects of energy price volatility on inflation and inflation expectations;
- iii. globalisation, value chains, production networks and international trade in the post-pandemic economy, in particular the impact of supply bottlenecks on structural and stabilisation policies;
- iv. commercial and residential real estate markets in the post-pandemic economy, in particular boom-bust cycles and the implications of cross-country heterogeneity in real estate markets for prudential and macroeconomic stabilisation policies;
- v. the role of inflation expectations in monetary policy decisions;
- vi. central bank digital currencies and crypto-assets, and their implications for the conduct of monetary policy.

Papers on other topics relevant to euro area central banking (including monetary policy, new means of payment and payments infrastructures, the deepening of Economic and Monetary Union, the functioning of the euro area economy and financial system, financial stability, and banking regulation and supervision) will also be considered.

2. Eligibility and exclusion criteria

Students who are currently enrolled in a PhD programme in economics or finance are invited to participate. The ECB is an inclusive institution that strives to reflect the diversity of the population

it serves. Students are encouraged to apply irrespective of their age, disability, ethnicity, gender, gender identity, race, religious beliefs, sexual orientation or other characteristics.

Students currently employed by, or collaborating with, the ECB or a national central bank of the European System of Central Banks (ESCB) are not eligible to take part. Co-authors of eligible papers should either be students or have completed their PhD no more than three years ago.

Participants and their work must comply with the professional, legal and ethical standards set forth in the [European Code of Conduct for Research Integrity](#). In the event of non-compliance with these standards or any other unethical behaviour which may adversely affect the Young Economist Prize competition and/or the reputation of the ECB, the ECB reserves the right to exclude participants at any time. This includes the misrepresentation of information required for participating in the competition or failure to submit such information.

3. Procedure

To enter the Young Economist Prize competition, please complete and submit your online application no later than 23:59 CET on 13 February 2022. Please answer all the questions and upload the following documents to ensure the validity of your application:

- your research paper;
- an up-to-date curriculum vitae (CV);
- a recommendation letter by somebody in a position to judge the merit of your paper against the prize criteria and your scientific work/academic credentials in general.

The ECB's Directorate General Research and Directorate General Communications are responsible for organising the Young Economist Prize, under the auspices of the Forum's Steering Committee. Competent ECB researchers will choose up to ten finalists to attend the Forum. They will assess the papers against three selection criteria: (i) innovative thinking and scientific merit, (ii) relevance for euro area policy, and (iii) pertinence to the Forum theme and aforementioned topics, also taking into account the information provided in the CV and recommendation letter. In addition to these primary criteria, the ECB will strive for a balanced selection in terms of gender, universities represented, citizenship, theoretical versus empirical work and potentially other secondary criteria.

The selected finalists will be notified of their successful application and receive further information on the Forum by April 2022. They will have the opportunity to display the main findings of their research on the ECB's website and during the Forum, where they will receive feedback from and engage in discussions with policymakers, top academics and market economists from around the world.

During the Forum, the finalists' papers and research posters will be assessed by a jury of top academics and senior ECB staff members, taking into account votes cast by Forum participants. The jury will rate the finalists' papers and research posters, and choose the winner, on the basis of the same criteria used to select the finalists. In the event that a jury member is affiliated to the same university as a finalist, that jury member will be involved neither in the rating of that finalist's paper nor in the vote on that finalist, in order to ensure that all finalists are treated equally.

4. Payment arrangements

The prize money (€10,000) will be paid to the winner of the prize by bank transfer in one instalment after the award ceremony.

5. Publicity

The Young Economic Prize will be widely promoted across the digital channels of the ECB and/or the ESCB national central banks, including their websites and social media platforms such as LinkedIn, Facebook, Instagram, Twitter or YouTube. The names of the finalists, together with photographs and videos, as well as their research papers, may be featured on the aforementioned platforms.

6. Data protection legal framework applicable to the ECB

All personal data provided by participants will be processed in accordance with [EU Data Protection Law](#).

6.1. Who is responsible for processing your personal data?

The ECB is the controller and the ECB's Directorates General Communications and Research are the units responsible for processing personal data obtained in the context of the Forum.

The Young Economist Prize registration portal and associated email address are hosted by the Italian external provider [Pomilio Blumm s.r.l.](#), which processes collected data under instruction from and on behalf of the ECB.

6.2. Who will receive your personal data?

Any personal data that you provide when applying to enter and competing for the Young Economist Prize will be disclosed to the following recipients:

- teams within the ECB's Directorates General Communications and Research responsible for the prize and the Forum in general;
- members of the Selection Committee;
- dedicated members of staff working for the ECB's external provider Pomilio Blumm s.r.l.;
- media platforms used to promote the Young Economic Prize and selected finalists, e.g. the ECB's website and/or social media platforms (LinkedIn, Facebook, Instagram, Twitter or YouTube).

Any further processing of personal data by the national central banks or national competent authorities will be subject to the guarantees provided in the [General Data Protection Regulation](#).

6.3. What personal data will we process?

We will process:

- information provided by participants in the online application such as name, surname, email address, affiliated institution, nationality and name of PhD supervisor;
- personal data contained in documents submitted by participants as part of their application and throughout the duration of the Young Economist Prize competition such as CVs, research papers, recommendation letters from PhD supervisors, biographies and research posters;
- photographs and videos featuring the data subjects;
- any further personal data required for the transfer of the prize money.

6.4. Why do we process your personal data and what is the legal basis for the processing?

Personal data are processed in the following contexts.

- **Prize management**

All personal data are collected and processed, based on the participants' consent, for the purposes of managing the Young Economist Prize. In particular this includes ranking participants, selecting finalists, contacting the participants and providing them with relevant information, transferring the prize money and publishing participants' names, photographs, biographies and affiliated institutions on the website(s) of the ECB and/or ESCB national central banks and/or other EU institutions, as well as on social media platforms such as LinkedIn, Facebook, Instagram, Twitter or YouTube.

By providing the personal data requested, participants consent to the aforementioned processing operations. Participants can withdraw their consent at any time by sending an email to info@ecbforum.eu. Once they have withdrawn their consent, there will be no further processing of their personal data, but prior processing will remain lawful.

- **Publication of photographs/videos taken during the Forum on the internet**

Participants invited to attend the Forum will be able to consent explicitly to having their photograph taken during the event and appearing in video and/or audio recordings, and to the ECB publishing the resulting media files on its website and official social media platforms, as well as on those of official ECB partners.

6.5. Use of cookies

Cookies are small bits of data sent by a website server to the browser of your computer and stored on your hard drive. The browser informs the server when you next visit that particular website. Cookies help us to store user preferences and track usage trends on an aggregate basis. Servers automatically record information that your browser sends whenever you visit a website. These server logs may include information such as the date and time of your visit, your internet protocol address, browser type, browser language, browser screen size, and one or more cookies that identify your browser. Any information the ECB or its agents collect from the Young Economist Prize registration portal will be used only to compile statistics, on an aggregate basis, on the usage of this site.

6.6. Where are your data transferred to, processed and stored?

Any personal data that you provide in the context of the Young Economist Prize will be:

- processed and stored by the ECB and the ECB's external provider Pomilio Blumm s.r.l., located within the European Economic Area, in accordance with EU Data Protection Law.

Any personal data contained in the research, CV, photographs and videos you submit will also be:

- processed and stored by social media platforms such as LinkedIn, Facebook, Instagram, Twitter or YouTube, located outside the European Economic Area in the United States of America, based on the guidelines indicated in their respective privacy statements.

6.7. How long will we keep your data?

The ECB will retain any personal data that you provide in relation to the Young Economist Prize for a period of three (3) years, starting from the day on which you submitted the personal data. Personal data such as photographs and videos taken during the Young Economic Prize competition and/or the Forum will be retained by the ECB for five (5) years, starting from the day on which the personal data were obtained.

Personal data published on the ECB's website or social media platforms (LinkedIn, Facebook, Instagram, Twitter or YouTube) will be retained for as long as indicated in the privacy statement of the website/social media platform.

6.8. Your rights

You have the right to access your personal data and correct any data that are inaccurate or incomplete. You also have (with some limitations) the right to delete your personal data or to restrict the processing of your personal data in line with EU Data Protection Law.

6.9. Who can you contact in case of queries or requests?

You can exercise your rights by sending an email to the ECB's Directorate General Communications at info@ecbforum.eu. You can also send an email to the ECB's Data Protection Officer directly at dpo@ecb.europa.eu regarding all queries relating to personal data.

6.10. Addressing the European Data Protection Supervisor

If you consider that your rights under EU Data Protection Law have been infringed as a result of the processing of your personal data, you have the right to lodge a complaint with the [European Data Protection Supervisor](#) at any time.