

Morgan Stanley

What Will You Create?

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.

As a market leader, the talent and passion of our people is critical to our success. Together, we share a common set of values rooted in integrity, excellence and strong team ethic. Morgan Stanley can provide a superior foundation for building a professional career - a place for people to learn, to achieve and grow. A philosophy that balances personal lifestyles, perspectives and needs is an important part of our culture.

We are looking for
Sovereign/Country Risk Research Intern
For our Budapest Office

Risk Management

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.

Department Profile

Credit Risk Management (CRM) evaluates credit risk transactions and approves, rejects or modifies them considering the availability and appropriateness of arrangements for reducing risk or risk mitigation. The department also assigns Internal Credit Ratings; establishes and manages credit risk limits in accordance with the risk tolerance established by the Board; and monitors and reports on credit risk exposures on a regular basis to the Chief Risk Officer and senior management. CRM also interacts with business units to ensure that credit risk assessments are 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. The position is a 6-12 month internship, intended to provide interns with a platform to develop the skills and professionalism required to be considered for converting into a full-time analyst position at the end of the internship.

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 and prepare macro presentations on various countries and present them to on our committee meetings to New York and London office via VC.
- 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

- A profound interest in sovereign analysis, including a thirst to understand political and macroeconomic developments and the interplay between them
- Ability to analyze complex situations and synthesize and articulate conclusions clearly and succinctly
- Superior written and verbal communication skills
- Strong team ethic and commitment
- Advanced Microsoft Office skills including WORD and EXCEL applications
- Fluency in English

If you are interested in the above opportunity, **please apply by uploading your English CV [here](#)**.
For more information, please visit our website: www.morganstanley.com/careers