

## **Summer Intramural Research Program (PIV) 2025 at the Banco de México**

### **Directorate of Financial Education and Cultural Promotion**

The Banco de México's Directorate of Financial Education and Cultural Promotion is pleased to announce that it is currently inviting applications from Ph.D. students in economics, finance, education, behavioural science, public policy and related areas, for a summer research internship programme.

The DEEFC, through its economic-financial education programs, seeks to empower people as economic agents who make decisions on a daily basis during the various stages of their lives. These decisions are related to their context and influence people's present and future; although they are exercised individually, they also impact the family, community and society in general.

The DEEFC seeks applicants with a keen interest in collaborating in research on economic-financial education, human capital development and the promotion of economic and financial culture from the perspective of the central bank. It is within this approach that we invite applicants to participate in research on topics of current relevance to people's financial well-being.

#### **Requirements for eligibility**

- Currently enrolled in a Ph.D. program in the above-mentioned fields in universities in Mexico or abroad (priority will be given to students who are preparing their dissertation).
- Engaged in the pursuit of studies in the coming autumn term.
- Fluency in English and knowledge of Spanish is desirable.

The following documents must be sent to [piv-deffc@banxico.org.mx](mailto:piv-deffc@banxico.org.mx), in a single PDF document:

1. Current CV, including nationality/nationalities, current address, telephone number and e-mail address, previous higher educational studies, name of the educational institution where the candidate's Ph.D. is being pursued, research subjects of interest, and the name of the candidate's academic adviser.
2. A transcript or official letter from the institution where the candidate is

pursuing studies, in which the years spent to date in the doctoral program are specified, as well as subjects of specialization and confirmation that the candidate is currently enrolled in the program.

3. An academic letter of recommendation from a professor familiar with the candidate's research abilities or his/her academic adviser (including the professor's name, telephone number and e-mail address).
4. One-page letter explaining the candidate's interest/motivation for applying to the Banco de México DEFFC PIV 2025.
5. A research proposal (maximum 1,500 words) and a work plan, which should include a timetable of activities that will culminate in an original research document that has not been published either in part or in full, in a maximum of two months, on the following:
  - a) Digital literacy that provides information on people's needs and understanding of their readiness to benefit from the digitisation of financial products and services.
  - b) Advances in Artificial Intelligence and Learning Machine that have applications for the development or implementation of initiatives, programmes or interventions in economic-financial education.
  - c) Challenges of digital inclusion and cybersecurity in the economic-financial competencies of people or focused on specific groups of the population.
  - d) Economic-financial education from the perspective of the transition towards a sustainable economy and the challenges to the financial system related to environmental and social factors.
  - e) Application of behavioural economics or neuroscience in the study of economic decision-making, or in the design and implementation of economic-financial education initiatives.
  - f) Evaluation and measurement of programmes and projects, design of social experiments, and their corresponding evaluation methodology, in educational, financial or cultural initiatives.
  - g) Analysis with a particular interest in good practice in serving priority and vulnerable groups, and initiatives to design, implement or evaluate programmes, workshops or interventions that meet needs at key points in time.

Research topics other than those listed above may be considered, their relevance and appropriateness will be assessed by the DEFFC. However, priority will be given to candidates submitting projects related to the topics in the previous list.

6. Optionally, an article, essay, publication or other authored document.

### Timeline

- The deadline for receipt of proposals is **Monday, April 21st, 2025, at 23:59 Mexico City Time (GMT-6)**.
- Selected candidates will be informed by **May 13th, 2025**, at the latest.
- The program has a maximum length of 60 calendar days and usually takes place between June and September. The specific dates of the program may be agreed upon with Banco de México, as long as the length of time does not exceed 60 calendar days.
- The 2025 DEFFC Summer Intramural Research Program will be performed at the Banco de México's headquarters in Mexico City. An exception may be made for remote participation, in whole or in part, by means established by the Banco de México, in accordance with the candidate's availability and upon mutual agreement with the DEFFC.

### Honorariums

Candidates selected to participate in the DEFFC's Summer Intramural Research Program will sign a two-month professional services contract with Banco de México, with a maximum duration of 60 calendar days. In this contract the applicant agrees to complete a research paper in a process overseen by a Banco de México official. As compensation, the participant will receive an amount of up to \$6,800 U.S. dollars before taxes and deductions made in accordance with current fiscal regulations in Mexico, to be paid according to the terms established in the official contract with Banco de México. The payment will consist of:

- An amount of \$2,500 U.S. dollars per month for the research work. If exceptionally a contract term is agreed for less than 60 calendar days, the payment will be made in proportion to the number of calendar days spent in the internship, for which the monthly amount will be divided by 30.
- Up to \$1,500 U.S. dollars in airfare in economy class for a roundtrip ticket from an airport close to the candidate's place of study to Mexico City, if the internship is carried out in person and for a minimum time period of 53 calendar days. If,

exceptionally, the stay in person is shorter, the Banco de México will not pay for the air ticket.

- Up to \$300 US dollars to cover the fees associated to the temporary work visa for foreign applicants.

Additionally, Banco de México may cover up to \$200 U.S. dollars per month in food aid, or in any other form it deems appropriate, provided that the internship is carried out at the premises of the Banco de México. Selected participants are fully responsible for the costs of their living accommodations during their stay in Mexico City.

In the event that the selected candidate is of Mexican nationality, for the purposes of formalizing the respective contract and payment, all the amounts indicated above in foreign currency will be converted to national currency in accordance with the exchange rate to settle obligations denominated in foreign currency, payable in the Mexican Republic, published by Banco de México in the Official Gazette of the Federation, corresponding to the day of publication of this announcement.

For recruiting purposes, accepted candidates must submit additional documentation as required by Banco de México.

If current fiscal regulations in Mexico so require, accepted candidates must be registered with the Federal Tax Payers Registry (R.F.C.) at the Tax Administration Service (S.A.T.) in Mexico and must ensure their tax documents are in order.

Income taxes will be calculated based on the total paid amount (fees, food aid and air ticket). Banco de México will make tax deductions as required under the applicable laws in effect in Mexico.

Please send any questions to [piv-deffc@banxico.org.mx](mailto:piv-deffc@banxico.org.mx)