

SEC/EB/22/1233/10
Directorate General Human Resources

To: The Executive Board
Via: M. Diemer [approved]
From: [REDACTED]
Cc: [REDACTED]
Date: 28 March 2022
Subject: ECB Scholarship for Women

Following the three-year pilot, as approved by the Executive Board in April 2019, this memo proposes to continue the ECB's Women in Economics Scholarship (WES) and expand its scope and size with the view to promote the pursuit of graduate studies not only in the field of economics but also in other fields of study relevant for the ECB. The new scholarship proposal is to focus also on other diversity facets than gender pursuing an intersectional approach with other diversity characteristics, and thus demonstrating the appreciation and commitment of the ECB to all facets of diversity.

1. ECB Scholarship for Women in Economics – pilot review

Fostering a diverse and inclusive work environment is one of the ECB's interim priorities. In May 2020, the ECB announced the details of the new gender strategy 2020-2026, which, inter alia, focuses not only on improving the share and intake of females among managers, team leads and experts but also targets entry-level positions (e.g. analyst-level).

The Women in Economics Scholarship (WES) was established as a measure that aimed to position the ECB as an employer of choice for talented female economists, to strengthen the ECB's reputation as an inclusive and diverse employer and to improve the gender balance in the pipeline for economist positions. The three-year pilot phase has already demonstrated that the efforts have paid off and supports the proposal to continue and expand the programme. For example, with the launch of WES in 2019, we have attracted a high number of engagements and impressions on the WES posts in social media such as Twitter, Instagram and LinkedIn, which have seen a steady increase until 2021 (see Annex 1, chart A). Furthermore, in Cluster 1 (Monetary Policy), a significant increase in the female application rate during the WES public outreach months (March-October) was observed, especially with regards to MSc trainees, but also PhD trainees. For MSc trainees, the female application rate during the year is on average around 35%, whereas in the WES public outreach phase, the application rate has increased by up to 20% (see Annex 1, chart B).

2. New scholarship proposal

While the WES pilot focused on the economics field of study, the proposal for the new scholarship is to **broaden its scope and cover additional fields of studies** that are relevant for the ECB, such as computer-related fields (e.g. IT, information and communication technologies, computer science, etc.), statistics and engineering (see detailed analysis in Annex 2).

Secondly, in line with the feedback received from various key stakeholders, which encourages initiatives that go beyond gender (including via the 2020 ECB-wide survey on diversity and inclusion), it is foreseen for the new scholarship to increase the focus on intersectionality with **other diversity facets** such as sexual orientation, ethnicity and cultural background, disability, etc.

a. Fields of study

Whereas economics is one of the most represented field of study among current ECB staff, the additional fields of study proposed to be covered by the scholarship (i.e. computer-related fields, statistics and engineering) are also very well-represented and spread across several ECB BAs, including policy areas (Annex 3, table A). These specific fields have been chosen in view of the existing **underrepresentation of female employees having these backgrounds at the ECB**, but also in view of the existing **underrepresentation in the number of female MSc/PhD graduates at the European level**.

b. Other facets of diversity

As revealed during the 2020 ECB-wide survey on diversity and inclusion, more initiatives that go beyond gender are needed in order support the development of greater diversity and inclusion in the ECB. The aim of the new scholarship is not only to actively address the gender dimension, but to focus on attracting female scholars coming from minority groups and other underrepresented backgrounds, thus having an intersectional approach.

While no specific quota will be defined for scholars coming from such groups, our employer branding efforts will position the scholarship as a relevant initiative for these groups with the aim of ensuring a more diverse pool of candidates.

3. Further details

The scholarship programme will continue to target EU female scholars from low-income backgrounds with a financial need to pursue graduate studies. The selection will remain merit-based by requiring a high-grade average in prior studies. Furthermore, in view of the scholarship's enlarged scope, the proposal is **to increase the number of scholarships from five to fifteen per year**, with the other elements of the programme remaining un-changed (see Annex 4). In terms of distribution of scholarships per field of study, eight places will be dedicated to the field of economics, while the remaining seven scholarships will be distributed among the other fields of study.

In view of the increase in the number of scholarships, the financial impact of the program will also see an increase from EUR 50,000 to EUR 150,000 per year for the sponsoring, plus an additional estimated amount of EUR 25,600 per year for the travel costs related to the study visit (for a group of 5 students, the travel costs were around EUR 12,800). For 2022, the additional costs with the scholarship will be covered

from the DG/HR budget; **starting with 2023 and subject to Executive Board’s approval, the proposal is to finance the scholarship from the ECB’s contributions dedicated budget.** Considering that the latter is already committed to finance long-term contracts for memberships and other contributions, there will be a need to increase the respective budget in order to cover the additional needed amount for the scholarship. In view of the pandemic situation, the study visit did not take place in 2020 and 2021 and will be organised as soon as visiting the ECB’s Main Building will be possible again.

The selection process will continue to take place annually and will be run by a Selection Committee consisting of colleagues from relevant ECB BAs, HR representatives and it will be chaired by one of the three senior managers who volunteered to act as sponsors for the scholarship (each representing one ECB strategic Cluster).

Upon successful completion of a master’s degree in one of the fields of study covered by the programme, the scholarship recipients will be actively encouraged to apply for the ECB traineeship programs and the Graduate Programme and will continue to be considered as valuable and qualified candidates for short-term employment at the ECB. The possible offer of employment is subject to the terms and conditions of recruitment and employment established by the ECB.

DG/CS assessment

The ECB scholarship for women for 5 members currently comprises a budget envelope of EUR 62,800 (EUR 50,000 for the scholarship and EUR 12,800 for study visits) in DG/HR. D/F confirms that the additional budget requirement of EUR 125,600 (catering for scholarship lumpsum payment and study visit travel costs) in 2022 can be sourced from the already allocated financial envelope within DG/HR. As of 2023, if the proposal to finance the scholarship with 15 members from the ECB’s contributions dedicated budget materialises, the yearly amount of EUR 188,400 (EUR 150,000 for scholarship and EUR 38,400 for study visits) will be transferred from DG/HR’s to D/A ECB donations’ budget, funding the budget increase via reprioritisation within the overall ECB budget ceiling.

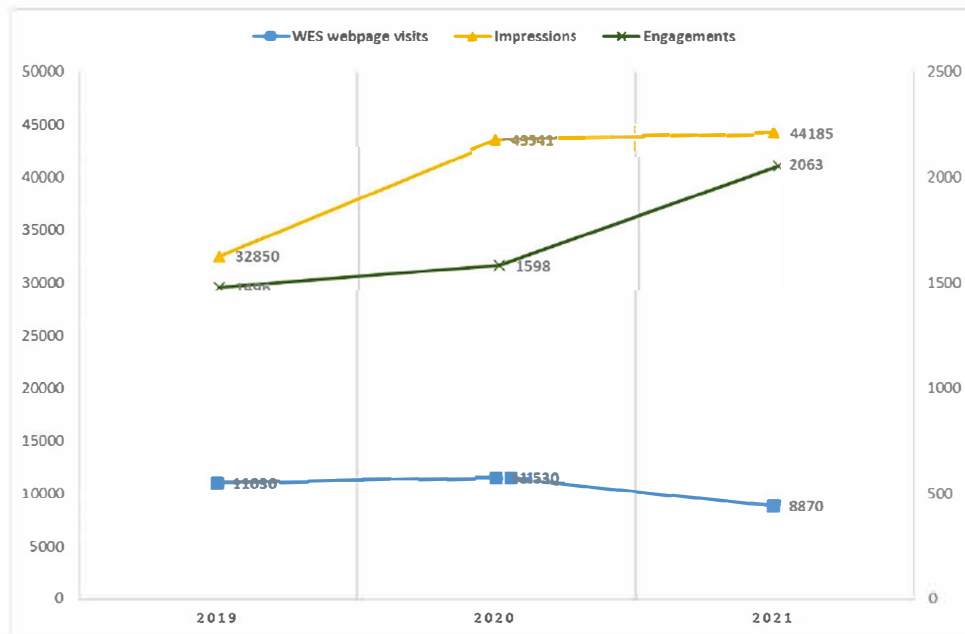
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The Executive Board is invited to approve the new concept for the ECB Scholarship for Women under the terms and conditions outlined in Annex 4.

Annex 1. Women in Economics Scholarship (WES): key figures

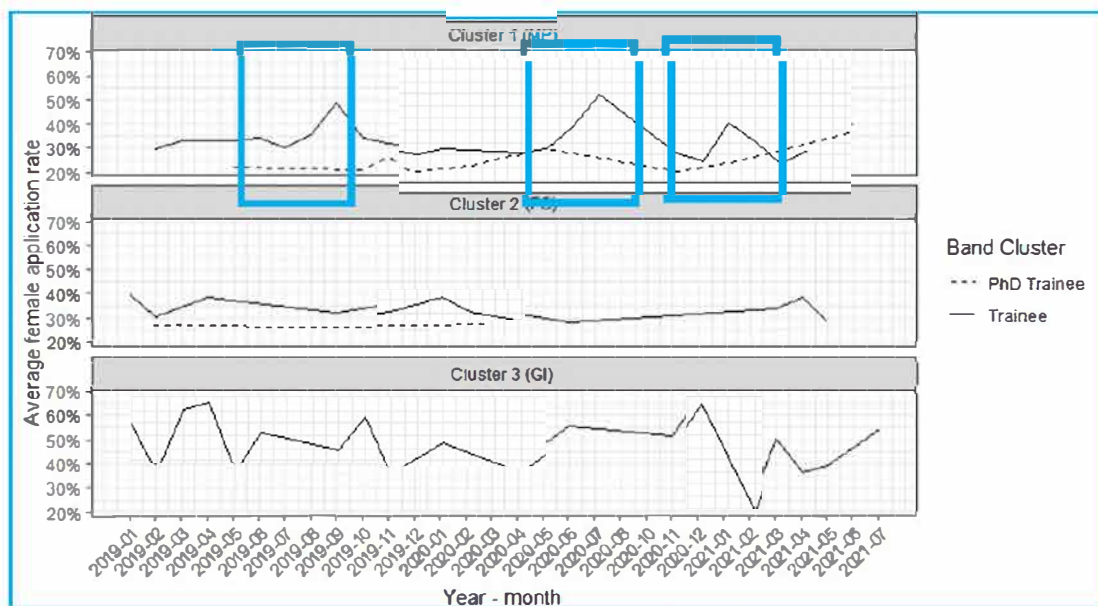
A. Average number of engagements and impressions of WES posts in social media (Twitter, Instagram, LinkedIn) between 2019-2021



Impressions: number of times your content is displayed to your audience.

Engagement: number of interactions people have had with your content. This includes likes, comments, retweets, shares etc.

B. Female application rate in trainee campaigns by Cluster during the WES public outreach months



*Application rate: average share of female applicants per campaign.

*In ECB trainee campaigns for Monetary Policy positions we attracted 36.5 female applicants between 2019-2021 and 35% female applicants between 2016-2018.

Annex 2. Fields of study – detailed analysis

Economics

Since the launch of the WES back in 2019, the distribution of female staff in economist profession at the ECB is following an ascending trend, however, compared to the male colleagues, there is still a significant gap to address (see Annex 3, chart B). In ECB trainee campaigns for economist positions we continue to face a challenge and attract only 32% female applicants (see Annex 3, chart C). Furthermore, the female share of PhD economists applying for the ECB Graduate Programme continues to be low, at only 30% (see Annex 3, chart D).

Compared to data from 2018, we continue to see a structural challenge when it comes to the number of PhD graduates in the field of economics. While the enrolment of females into Master programmes is around 51%, with much variation across countries, the overall share of female PhD students in economics across the EU is much lower at only 41% (see Annex 3, table E). Furthermore, according to a 2019 study¹ which looks into the situation of women in European economics, the proportion of females in all academic positions of top 100 and 300 European institutions is below 35% (see Annex 3, table F). Similarly, at US universities only 35,7% of first-year PhD students in economics were women in 2020, with only 14,7% of full professors being women (see Annex 3, chart G).

These statistics indicate that women continue to be underrepresented in the field of economics.

Computer-related fields of study

Female professionals with a computer-related study background are significantly underrepresented at the ECB. In 2021, we had only 28% women in professional positions, i.e. E/F to H band, working in DG-IS as compared to 72% men (see Annex 3, chart H). In ECB trainee campaigns for computer-related positions we continue to face a challenge and attract only 29% female applicants (see Annex 3, chart I).

According to 2019 Eurostat data, only about one third of science, technology, engineering and mathematics (STEM) graduates in the EU are female. Within this group, for example the field of Information and communication technologies (ICT) had an even lower share of female master graduates, namely 24% (see Annex 3, chart J). The low number of female graduates also translates into female ICT professionals.

The European Commission's 2021 Women in Digital Scoreboard confirms that there is still a substantial gender gap in specialist digital skills. Only 19% of ICT specialists are female. This gap also becomes visible when looking at certain ICT sub domains that will be of particular importance in light of increasing organization needs to save costs via automation and digitalization. For example, only 22% of professionals in Artificial Intelligence are women, according to a study² on gender gaps conducted by the World Economic Forum in collaboration with LinkedIn. In machine learning, a branch of AI, women represent just 12% of leading researchers.

Statistics

¹ Auriol, E., Friebel, G., & Wilhelm, S. (2019). Women in European economics. https://women-economics.com/download/Auriol.Friebel.Wilhelm_2019_Women.in.Economics.pdf

² <https://reports.weforum.org/global-gender-gap-report-2018/assessing-gender-gaps-in-artificial-intelligence/>

Even though the percentage of women in Statistics has increased since 2018, according to 2019 Eurostat data, we still see an underrepresentation of women in this field of study compared to men across all EU countries (see Annex 3, chart K).

When it comes to the ECB and the traineeship applicants with a background in the field of statistics, the share of female applications is significantly lower (26%) than that of the male applicants (74%) (see Annex 3, chart L). The same applies when looking into the applications we receive for professional levels, where the female share is 35% only (see Annex 3, chart M).

Engineering

The field of engineering continues to be one of the most male-represented STEM fields. While in elementary, middle, and high school, both genders take math and science courses in almost equal numbers, when it comes to pursuing engineering majors in university, fewer women than men finally enrol for this field (Hill, Catherine, 2010)³. This is confirmed by the number of MSc graduates in the field of engineering, manufacturing and construction within the EU, where only one third of all MSc students are female (see Annex 3, chart N).

The same underrepresentation is also present at the ECB. When looking into the number of applications from candidates with a background in engineering at traineeship level, only 20% are female (see Annex 3, chart O). The same applies for professional levels, where only 19% of the applications come from female candidates (see Annex 3, Chart P).

³ <https://www.aauw.org/app/uploads/2020/03/why-so-few-research.pdf>

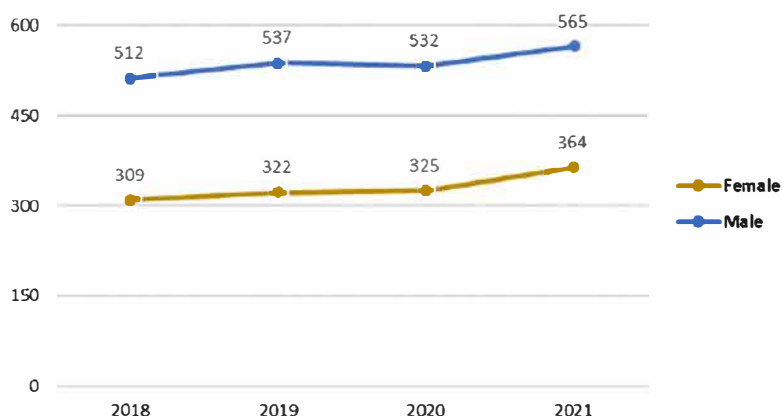
Annex 3. Data analysis

A. Ten most common fields of studies of ECB staff with Master degree

Field of study	Female	Male	Non-binary	Total count of Master degrees
Economics	770	1200		1970
Finance	321	459	1	781
Law	304	251		555
Business Administration	178	288		466
Computer related fields (e.g. ICT, Computer Science, etc.)	86	240		326
Engineering	66	190		256
Mathematics	71	106		177
International Business	103	71		174
Statistics and Data Science	70	100		170
Languages	121	33		154

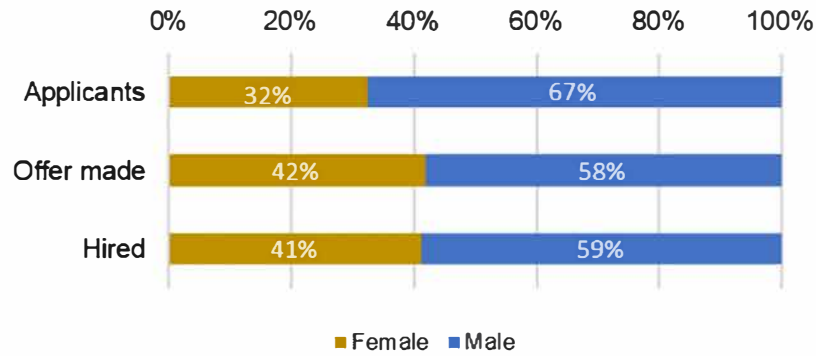
Table: The totals include also cases where a staff member holds a double degree, either in the same or different fields of study, in which case the staff member would be counted twice in the "Total" column.

B. Gender shares in E/F, F/G and H salary bands in DG-E, DG-MP, DG-R, DG-I, DG-M, D-RM and DG-S (2018-2021)



Graph: The data includes staff on Permanent, Fixed-term convertible, Fixed term non-convertible and ESCBIO short-term contracts.

C. Distribution of traineeship applicants and hires by gender in DG-E, DG-MP, DG-R, DG-I, DG-M, D-RM, DG-MF and DG-S (2018-2021)



D. Distribution of PhD economist applicants and hires by gender to the ECB Graduate Program (2018-2021)

	All		PhD/Economist background	
	Applicants	Hires	Applicants	Hires
Female	35%	44%	30%	33%
Male	64%	56%	68%	67%
Non-binary	1%	0%	2%	0%

E. Share of female students in master programmes in economics 2019

Country	Female share
European Union - 27 countries (from 2020)	52%
Belgium	40%
Bulgaria	61%
Czechia	44%
Denmark	30%
Germany	39%
Estonia	63%
Ireland	38%
Greece	53%
Spain	44%
France	49%
Croatia	57%
Italy	44%
Cyprus	71%
Latvia	75%
Lithuania	70%
Luxembourg	n.a.
Hungary	51%
Malta	45%
Netherlands	41%
Austria	36%
Poland	70%
Portugal	58%
Romania	69%
Slovenia	n.a.
Slovakia	69%
Finland	41%
Sweden	41%

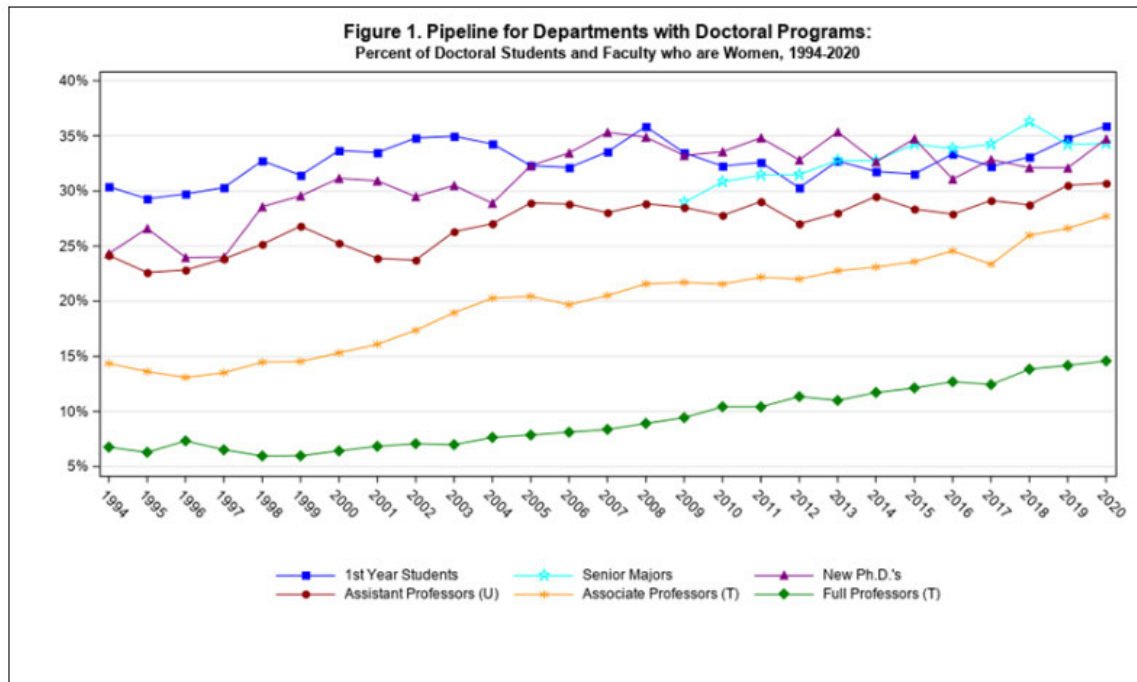
Source: Eurostat education statistics (n.a. denotes not available).

F. Proportion of females in all academic positions of all European institutions (top 100 and top 300)

Hierarchical level	All	Top 300	Top 100
Research associate	40.7%	38.8%	38.1%
Entry level	40.4%	39.7%	38.8%
Associate professor	37.0%	36.4%	38.5%
Research Fellow	37.5%	33.3%	33.0%
Professor	22.1%	21.5%	21.7%
Total	34.3%	33.0%	32.8%

Source: Auriol, E., Friebel, G., & Wilhelm, S. (2019). Women in European economics. https://women-economics.com/download/Auriol.Friebel.Wilhelm_2019_Women.in.Economics.pdf

G. Overall share of female PhD students in Economics in the US, 1994-2020



Source: The 2020 Report of the Committee on the Status of Women in the Economics Profession, available from <https://www.aeaweb.org/about-aea/committees/cswep/survey>

H. Gender shares in E/F, F/G and H salary bands in DG/IS (2018-2021)

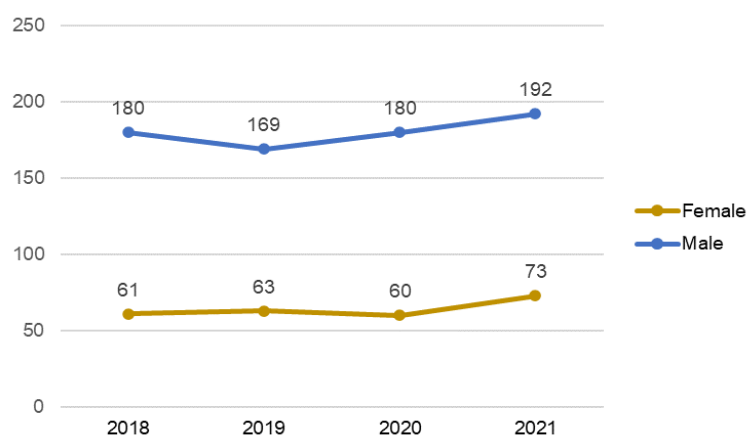
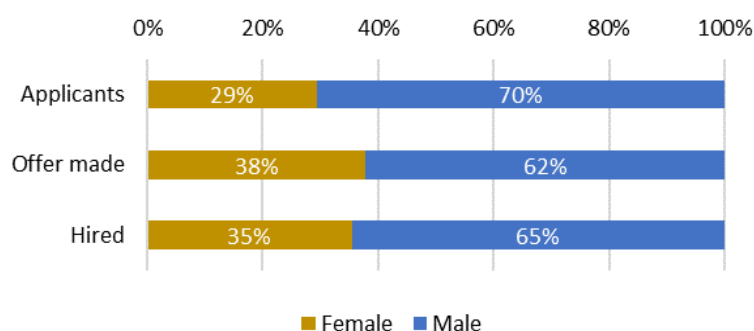
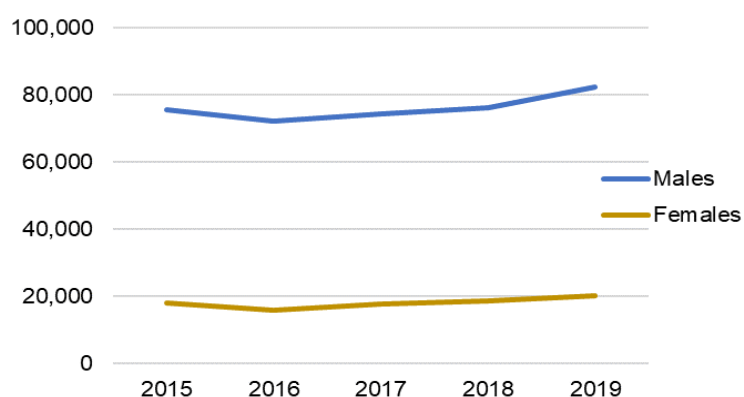


Table: The data includes staff on Permanent, Fixed-term convertible, Fixed term non-convertible and ESCBIO short-term contracts.

I. Distribution of traineeship applicants and hires by gender in DG/IS (2018-2021)

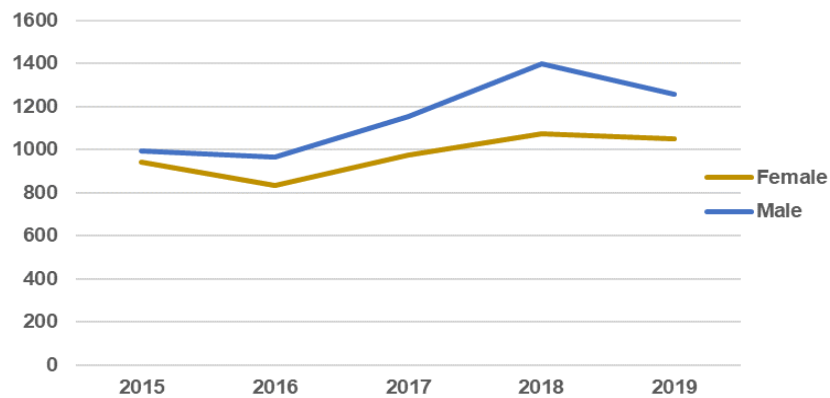


J. Share of female students in MSc programmes in ICT, euro-area countries (2015-2019)

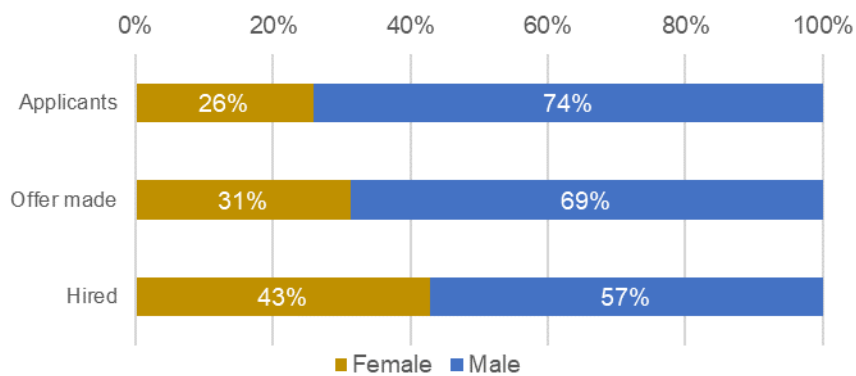


Graph: Graduates in Information and communication technologies (ICT), Master or equivalent, by sex, 2015-2019 (https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Tertiary_education_statistics#Fields_of_education)

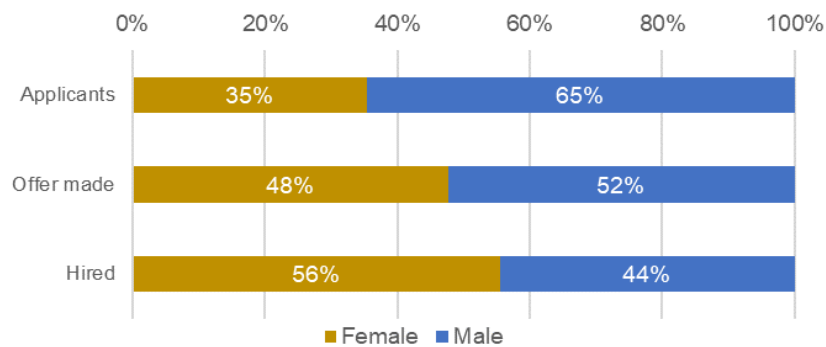
K. Share of female students in MSc programmes in Statistics, euro-area countries (2015-2019)



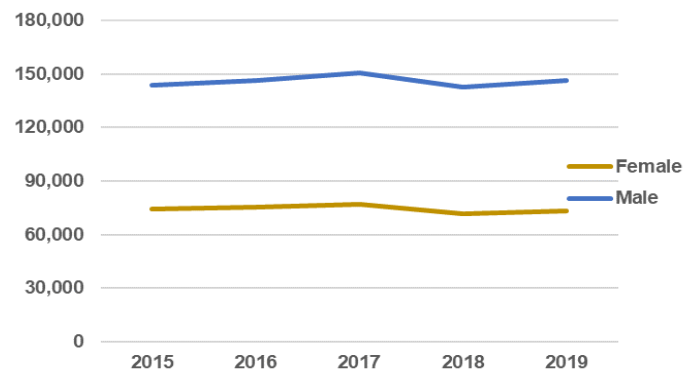
L. Distribution of traineeship applicants and hires with a MSc in Statistics by gender (October 2020 - January 2022)



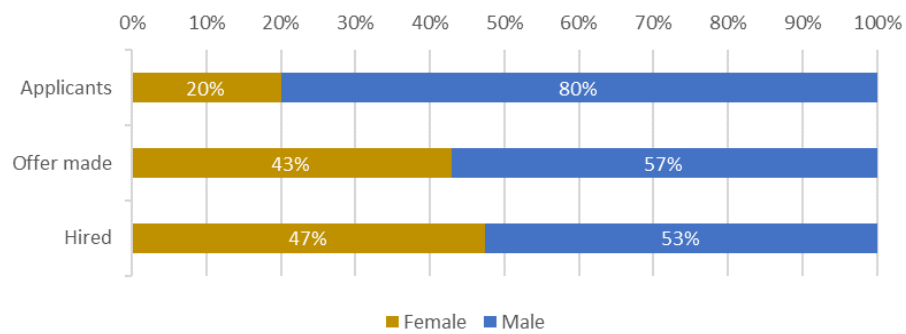
M. Distribution at professional levels of applicants and hires with a MSc in Statistics by gender (October 2020 - January 2022)



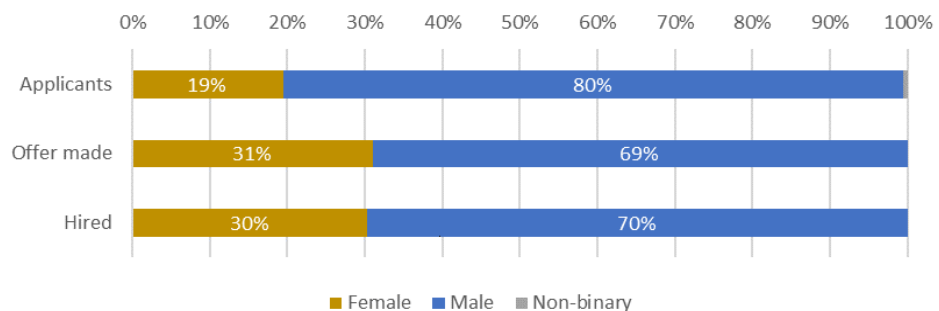
N. Share of female students in MSc programmes in Engineering, manufacturing and construction, euro-area countries (2015-2019)



O. Distribution of traineeship applicants and hires with a MSc in Engineering by gender (October 2020 - January 2022)



P. Distribution at professional levels of applicants and hires with a MSc in Engineering by gender (October 2020 - January 2022)



Annex 4. ECB Scholarship for Women: Terms and Conditions

1. The European Central Bank's (the ECB) scholarship for Women consists of a scholarship award of 10,000 EUR, a one-week study visit to the ECB, mentoring by an ECB employee and an introduction to the ECB's Women in Leadership network.

The 10,000 EUR award is disbursed in one instalment following acceptance of the scholarship.

The ECB will reimburse the costs of the study visit.

2. To be eligible for a scholarship, applicants must be:
 - a) a woman
 - b) a European Union citizen
 - c) pursuing a master's degree in one of the relevant fields of study covered by the scholarship, on a full-time or part-time basis at a European academic institution with degree-granting powers, and
 - d) maintaining an average grade of 80 percent or higher (*cum laude* or equivalent)
 - e) from low-income backgrounds with a financial need
3. All applicants must submit a completed online application that includes:
 - a) proof of acceptance at or enrolment in a master's degree program in one of the relevant fields of study covered by the scholarship,
 - b) official transcripts of their undergraduate academic record,
 - c) proof of household income / financial need,
 - d) current résumé, and
 - e) motivation, including information such as reasons for pursuing a specific field of study and research and career interests.
4. Upon successful completion of a master's degree in one of the relevant fields of study at a European university, the scholars will be considered as part of a pool of valuable candidates for short-term positions at the ECB and may be offered short-term employment with the ECB. The possible offer of employment is subject to the terms and conditions of recruitment and employment established by the ECB.
5. The scholars selected to be offered the ECB scholarship will act as ECB' ambassadors for the full duration of their studies by engaging in employer branding related activities such as producing testimonials for the ECB's Scholarship webpage, promoting the scholarship at their universities and among their female colleagues, taking part in dedicated events that aim at promoting the Scholarship, etc.
6. The ECB reserves the right, at its sole discretion, to modify, amend or cancel the scholarship at any time without notice. The ECB shall have full discretion to decide all questions regarding the awarding of scholarships and the administration of the terms and conditions of the scholarship. Applicants shall

have no claim against the ECB on the basis of a decision rejecting their application for a scholarship or the ECB's evaluation of applications.

7. All recipients are responsible for informing themselves of the tax consequences of receiving the 10,000 EUR award.

8. The ECB may withdraw the scholarship if the recipient

- a) has discontinued her studies;
- b) fails to meet the eligibility requirements of the scholarship;
- c) fails to meet the terms and conditions of the scholarship;
- d) has been suspended or excluded from an academic institution or course of study;
- e) has provided incorrect, false or misleading information or withheld relevant information in the scholarship application or after receiving a scholarship offer;
- f) fails to complete a master's degree in in one of the relevant fields of study covered by the scholarship within a maximum of four years from the date of acceptance of the scholarship; or
- g) behaves in any way that the ECB, at its sole discretion, deems inappropriate.

If the award is withdrawn, the recipient may be required to repay some or all the scholarship award.