

## Washington Spring Internship #18 - US Treasury Office of Debt Management

Hi Springies

For you econ or managerial econ types, here is a great internship at the US Treasury in the office of debt management. You must be a US citizen to apply.

Steve Vajs the dept director is an excellent mentor to our students and all past interns give this internship rave reviews. Because he is very busy, you must be a self-starter and able to work well on your own.

**See the internship duties/candidate qualifications below. If interested email me your cover letter and resume and I will forward it on.** Address your cover letter to:

Steve Vajs

U.S. Treasury

Office of Debt Management

U.S. Treasury - Office of Debt Management

### Internship Opportunities

This office is responsible for overseeing the policies and operations of managing the more than \$8 trillion in Federal debt outstanding. The work includes making decisions regarding the timing of debt issuance and the composition of the Treasury's portfolio. Supporting these decisions are quantitative, financial, and economic studies of government financial flows and operations of markets.

Ideal candidates will have a strong base in finance, economics, applied mathematics, policy development, or accounting although specific degree programs are not critical. The candidate should display competence in four areas:

Data analysis – ability to compile and organize data, prepare complex, but useful and intelligent, graphs, formulate basic algebraic equations in spreadsheets, and undertake and analyze statistical regressions.

Financial analysis – ability to apply basic financial principles to understand and interpret Treasury operations. Communication – ability to write clear, accurate expository texts, particularly in describing technical issues. Initiative – ability to work for extended stretches without constant direction and to suggest ways to enhance assigned tasks to better meet project goals.

The tasks asked of interns will be identical to those that would be asked of any new graduate hire. The tasks will be professional in scope and will be counted among the work of the office. To the extent possible that it is possible, work plans will be coordinated in such a way that they help interns meet thesis requirements for classes taken during their residence.

Representative tasks that may be assigned include:

Develop models of auction dynamics for individual Treasury securities, particularly for short-term bills.

Estimate the factors that affect the premium and break-even cost for (irregular) cash management bills in comparison to regular, weekly bill offerings.

Test methods advanced to improve the timing and amount decisions for debt issuance.

Test the extent to which assessments of market sentiments are accurate.

Prepare summary reports on Treasury debt and its holders

Thanks. - Sara

Sara Lombardo  
Senior Program Manager  
UC Davis Washington Program  
1608 Rhode Island Ave NW  
Washington DC 20036  
PH 202 974-6351  
Fax 202 974-6359  
stlombardo@ucdavis.edu