



IMF — MIDDLE EAST
Center for Economics and Finance
Kuwait
Program 2017



Contents

MESSAGE FROM THE DIRECTOR	4
INTRODUCING CEF STAFF MEMBERS	6
STEERING COMMITTEE MEMBERS	7
COURSE SCHEDULE 2017	8
COURSE DESCRIPTIONS	10
Strengthening Integrity and Anti-Corruption Capacities (INTG).....	10
Residential Property Price Indices (RPPI).....	10
Current Issues in Tax Law Design Relevant for the Middle East (TLWD).....	11
Frameworks for the Management of Fiscal Risks (PFM-FR).....	12
Tax Policy and Administration: Theory and Practice (TPAT).....	12
Legal Aspects of Monetary and Financial Stability (LMFS).....	13
Financial Programming and Policies (FPP).....	14
Financial Sector Policies (FSP).....	14
Social Safety Nets for Shared Prosperity (SSN).....	15
Expanding Early Childhood Development in MENA (ECD).....	16
Strengthening Human Resources for Health in the MENA Region (HRH).....	17
Integration and Economic Upgrading in Global Value Chains (GVC).....	17
Fiscal Policy Analysis (FPA).....	18
Trade Policy (TP).....	19
Impact of Climate Change Measures - Building Resilience (CCM).....	19
Financial Development and Financial Inclusion (FDI).....	20
Macroeconomic Management in Resource-Rich Countries (MRC).....	21
Monetary Policy (MP).....	21
Improving Competitiveness in MENA Countries (COMP).....	22
Urban Regeneration with Private Sector Participation (UR-PSP).....	23
Fiscal Frameworks (FF).....	23
Reforming Fuel Subsidies (RFS).....	24
Macroeconomic Diagnostics (MDS).....	25
Audit in MENA and the Gulf Region (AUD-MENA).....	25
Contemporary Issues in Reform and Modernization of Public Procurement Systems (GOV-PPM).....	26
Macroeconomic Forecasting Using MFMoD (MFMoD).....	27

Public Debt and Risk Management (DM).....	27
Cross-Border Position Statistics (CBPS).....	28
Financial Sector Surveillance (FSS).....	29
Fiscal Sustainability (FS).....	30
Policies for Diversified Development (DIV).....	30
Implementing the International AML/CFT Standards (AMLS).....	31
Macro-Stress Testing (MST).....	31
Public Procurement in MENA and GCC Countries (PPM-MENA).....	32
Macroeconometric Forecasting and Analysis (MFA).....	33
Government Finance Statistics (GFS).....	33
Strengthening Budget Institutions (SBI).....	34
Exchange Rate Policy (ERP).....	35
Improving Policies and Access to Finance for SMEs in the MENA Region (SME).....	35
Safeguards Assessments of Central Banks (SAC).....	36
Current Issues in Banking Supervision and Regulation (BRS).....	37
Cash Management and Treasury Single Account (PFM-TSA).....	37
Inclusive Growth (IG).....	38
Vulnerability Diagnostics (VDS).....	38
Monetary and Financial Statistics - Advanced (MFS-A).....	39
External Debt Statistics (EDS).....	39
Effective Practices in the Supervisory Review Process of Institutions Offering Islamic Financial Services (ISB).....	40
COURSES BY MAJOR TOPICS.....	41
ADMINISTRATIVE ARRANGEMENTS.....	43
COMMUNICATIONS.....	45

Message from the Director

"Along with training, an important goal of the CEF is to foster open discussion among experts, scholars, and civil society on policies for durable and inclusive development."



It is my pleasure to present to you the 2017 education and training program of the International Monetary Fund (IMF)'s Middle East Center for Economics and Finance (CEF). Our planned activities will aim at expanding the knowledge and skills needed to address the Arab world's emerging economic challenges. Over the past two years, armed conflicts intensified, oil prices declined, and the global economy's prospects became more uncertain. Sectarian wars deepened and spread, worsening an already severe migration and refugee crisis. The drop in oil prices affected not only oil-exporting countries, but had wider regional spillovers through a decline in capital flows, remittances and aid from Arab Gulf countries.

The Center has engaged closely with policymakers, public sector officials, and course participants on the choice of activities that could best help them develop sound economic policy responses to these challenges. The 2016 Directors of Training Seminar was particularly helpful in identifying pertinent topics and themes that correspond to the region's pressing needs and priorities.

Our courses in the core areas of the IMF have been strengthened to include more applications, workshops, and case studies in virtually all areas including monetary and exchange rate policy, international trade and finance, economic growth, and statistics. Many of the new policy issues cut across a broad range of the Fund's areas of expertise. In particular, a central objective for several Arab countries has been to reduce budget deficits while enhancing inclusive development especially in the context of conflict and volatile oil prices.

The design of courses in this context has involved close coordination and knowledge-sharing among IMF experts and partners to ensure harmony and complementarity across courses on policies to reorient public sector resources toward health, education, sound public investments and post-conflict reconstruction; target subsidies toward those who need it; build fair and efficient tax systems; and create a business-friendly environment with a more diversified economic base.

The 2017 program also reflects a stepped up collaboration with the World Bank Group (WBG), the Organization for Economic Co-operation and Development (OECD), and the World Trade Organization (WTO) to strengthen the multi-disciplinary approach needed to design policies for balanced, ethical, environmentally-friendly development. In this connection, our agenda has been expanding to encompass policies to reduce poverty and income inequality; enhance competitiveness and good governance; address climate change; and raise the economic participation of women.

Along with training, an important goal of the CEF is to foster open discussion among experts, scholars, and civil society on policies for durable and inclusive development. The Center has been leading, jointly with the Arab Fund for Economic and Social Development (AFESD), forums of special relevance to the Arab world. Since its initiation in 2015, this series has covered several timely topics including on the challenge of phasing out subsidies, tax reform, diversification in oil-exporting countries, and the impact of economic globalization.

The CEF will step up its engagement with the Kuwaiti and broader Arab community to further enrich these forums, while encouraging the inclusion of a broad spectrum of society and a diversity of views. In the same vein, the CEF will build on its successful joint programs with the Arab Monetary Fund (AMF) and Bank Al-Maghrib (BAM), and further expand the range of host countries for our joint courses. Our activities will also benefit from the intellectual contributions of Kuwait's highly experienced scholars and practitioners in our Eminent Speakers Series.

I look forward to your participation in our events, and to your views on any aspect of the CEF's work in support of sound economic and financial policies in the Arab world.



Oussama Kanaan

*Director, IMF-Middle East Center for
Economics and Finance*

Introducing CEF Staff Members



From left to right, front row: **Noha Ismail** (Interpreter/Translator), **Nesreen Azari** (Finance Officer), **Lahcen Achy** (Senior Economist), **Sami Ben Naceur** (Deputy Director), **Oussama Kanaan** (Director), **Bassem Kamar** (Senior Economist), **Mohamed Trabelsi** (Senior Economist), **Raja'a Al-Behaisi** (Office Manager), **Muhannad Darwish** (Program Officer).

From left to right, second row: **Maha Al-Khateeb** (Interpreter/Translator), **Alia Al-Duaij** (Senior Course Administrator), **Fathy Osman** (Senior Interpreter/Translator), **Rasha El Askary** (Office Administrator), **Noha Nabil** (Office Administrator), **Noora Al Sharhan** (Course Administrator), **Sunil George** (IT Officer), **Hisham Marzouk** (Interpreter/Translator), **Samer Al-Sourikh** (Supervisor-Marafick Services Company).

From left to right, back row: **Nezar Haggag** (Senior IT Officer), **Jassim Al-Saadoun** (Security Staff-Marafick Services Company), **Ali Al-Qallaf** (Course Administrator), **Abdulghaphor Hajjeh** (Course Administrator), **Hossam Abdullah** (Support Services Liaison), **Rafik Selim** (Economic Analyst), **Wael Baqtash** (Senior Support Services Liaison), **Ibrahim Badr** (Maintenance Officer-Marafick Services Company), **Nawaf Al-Nasser** (Security Staff-Marafick Services Company).

Steering Committee Members

AHMAD BASTAKI

Executive Director
Office of the Managing Director
Kuwait Investment Authority



NABEEL AL-LOUGHANI

Professor of Economics
Kuwait University



ANDREW BERG

Deputy Director
Institute for Capacity
Development (ICD)
International Monetary Fund



RAY BROOKS

Chief, European and Middle
Eastern Division
Institute for Capacity
Development (ICD)
International Monetary Fund



Course Schedule 2017

No.	Course Date	Sponsoring Agency	Course Title	Course ID	Application	Course No.	Duration (in weeks)	Language
1	Jan 3-5	OECD	Strengthening Integrity and Anti-Corruption Capacities	INTG	Invitation	CE17.100	0.6	E/A
2	Jan 8-12	IMF (STA)	Residential Property Price Indices	RPPPI	OAS	CE17.01	1	E/A
3	Jan 15-19	IMF (LEG)	Current Issues in Tax Law Design Relevant for the Middle East	TLWD	OAS	CE17.02	1	E/A
4	Jan 23-26	METAC	Frameworks for the Management of Fiscal Risks	PFM-FR	OAS	CE17.101	0.8	E/A
5	Jan 29-Feb 2	IMF (FAD)	Tax Policy and Administration: Theory and Practice	TPAT	OAS	CE17.03	1	E/A
6	Feb 5-9	IMF (LEG)	Legal Aspects of Monetary and Financial Stability	LMFS	OAS	CE17.04	1	E/A
7	Feb 5-16	IMF (ICD)	Financial Programming and Policies	FPP	OAS	CE17.06	2	A
8	Feb 6-17	IMF (ICD)-AMF	Financial Sector Policies	FSP	Invitation	CE17.05	2	E
9	Feb 12-16	WBG	Social Safety Nets for Shared Prosperity	SSN	Invitation	CE17.102	1	E/A
10	Feb 19-23	WBG	Expanding Early Childhood Development in MENA	ECD	Invitation	CE17.103	1	E/A
11	Feb 28-Mar 2	WBG	Strengthening Human Resources for Health in the MENA Region	HRH	Invitation	CE17.104	0.6	E/A
12	Mar 5-9	WBG	Integration and Economic Upgrading in Global Value Chains	GVC	Invitation	CE17.105	1	E/A
13	Mar 5-16	IMF (ICD)	Fiscal Policy Analysis	FPA	OAS	CE17.07	2	E
14	Mar 12-16	WTO	Trade Policy	TP 1	Invitation	CE17.106	1	E/A
15	Mar 19-23	WBG	Impact of Climate Change Measures - Building Resilience	CCM	Invitation	CE17.107	1	E/A
16	Mar 26-Apr 6	IMF (ICD)-AMF	Financial Development and Financial Inclusion	FDI	Invitation	CE17.08	2	E
17	Mar 26-Apr 6	IMF (ICD)	Macroeconomic Management in Resource-Rich Countries	MRC	OAS	CE17.09	2	E/A
18	Mar 27-Apr 7	IMF (ICD)-BAM	Monetary Policy	MP	OAS	CE17.10	2	E
19	Apr 10-13	OECD	Improving Competitiveness in MENA Countries	COMP	Invitation	CE17.108	0.8	E/A
20	Apr 25-26	WBG	Urban Regeneration with Private Sector Participation	UR-PSP	Invitation	CE17.109	0.4	E/A
21	Apr 30-May 4	WTO	Trade Policy	TP 2	Invitation	CE17.110	1	E/A
22	Apr 30-May 11	IMF (ICD)-AMF	Fiscal Frameworks	FF	Invitation	CE17.11	2	E
23	May 7-11	IMF (FAD)	Reforming Fuel Subsidies	RFS	OAS	CE17.12	1	E/A
24	May 14-25	IMF (ICD)	Macroeconomic Diagnostics	MDS	OAS	CE17.13	2	E
25	May 15-18	OECD	Audit in MENA and the Gulf Region	AUD-MENA	Invitation	CE17.111	0.8	E/A
26	May 21-25	WBG	Contemporary Issues in Reform and Modernization of Public Procurement Systems	GOV-PPM	Invitation	CE17.112	1	E/A
27	Aug 20-24	WBG	Macroeconomic Forecasting Using MFMoD	MFMoD	Invitation	CE17.113	1	E/A
28	Aug 27-30	WBG	Public Debt and Risk Management	DM	Invitation	CE17.114	0.8	E/A
29	Sept 10-14	IMF (STA)-AMF	Cross-Border Position Statistics	CBPS	Invitation	CE17.17	1	E/A
30	Sept 10-21	IMF (ICD)-AMF	Financial Sector Surveillance	FSS	Invitation	CE17.14	2	E
31	Sept 10-21	IMF (ICD)	Fiscal Sustainability	FS	OAS	CE17.15	2	E
32	Sept 17-20	WBG	Policies for Diversified Development	DIV	Invitation	CE17.115	0.8	E/A
33	Sept 24-28	IMF (LEG)	Implementing the International AML/CFT Standards	AMLS	OAS	CE17.18	1	E/A
34	Sept 24-28	IMF (MCM)	Macro-Stress Testing	MST	OAS	CE17.16	1	E
35	Oct 2-5	OECD	Public Procurement in MENA and GCC Countries	PPM-MENA	Invitation	CE17.116	0.8	E/A

No.	Course Date	Sponsoring Agency	Course Title	Course ID	Application	Course No.	Duration (in weeks)	Language
36	Oct 8-19	IMF (ICD)	Macroeconometric Forecasting and Analysis	MFA	OAS	CE17.19	2	E
37	Oct 8-19	IMF (ICD)	Fiscal Policy Analysis	FPA	OAS	CE17.20	2	E/A
38	Oct 15-26	IMF (STA)-AMF	Government Finance Statistics	GFS	Invitation	CE17.21	2	E/A
39	Oct 22-26	IMF (FAD)	Strengthening Budget Institutions	SBI	OAS	CE17.22	1	E/A
40	Oct 22-Nov 2	IMF (ICD)	Exchange Rate Policy	ERP	OAS	CE17.23	2	E
41	Oct 30-Nov 2	OECD	Improving Policies and Access to Finance for SMEs in the MENA Region	SME	Invitation	CE17.117	0.8	E/A
42	Nov 5-9	IMF (FIN)	Safeguards Assessments of Central Banks	SAC	OAS	CE17.24	1	E/A
43	Nov 5-16	IMF (ICD)	Financial Programming and Policies	FPP	OAS	CE17.25	2	A
44	Nov 12-16	IMF (MCM)	Current Issues in Banking Supervision and Regulation	BRS	OAS	CE17.26	1	E/A
45	Nov 19-23	WTO	Trade Policy	TP 3	Invitation	CE17.118	1	E/A
46	Nov 26-29	METAC	Cash Management and Treasury Single Account	PFM-TSA	OAS	CE17.119	0.8	E/A
47	Dec 3-14	IMF (ICD)-WBG	Inclusive Growth	IG	OAS	CE17.27	2	E/A
48	Dec 3-14	IMF (ICD)-AMF	Vulnerability Diagnostics	VDS	Invitation	CE17.28	2	A
49	Dec 3-14	IMF (STA)-AMF	Monetary and Financial Statistics - Advanced	MFS-A	Invitation	CE17.29	2	E/A
50	Dec 17-21	IMF (STA)-AMF	External Debt Statistics	EDS	Invitation	CE17.30	1	E/A
51	Dec 18-21	METAC	Effective Practices in the Supervisory Review Process of Institutions Offering Islamic Financial Services	ISB	OAS	CE17.120	0.8	E/A

OAS Online Application System

AMF Arab Monetary Fund

BAM Bank Al-Maghrib

IMF International Monetary Fund

IMF Departments Abbreviations: Finance (FIN); Fiscal Affairs (FAD); IMF Institute for Capacity Development (ICD); Legal (LEG); Monetary and Capital Markets (MCM); Statistics (STA)

METAC Middle East Regional Technical Assistance Center

OECD Organization for Economic Co-operation and Development

WBG World Bank Group

WTO World Trade Organization

E = English, A = Arabic, E/A = English with simultaneous interpretation into Arabic.

Fluency in the language of instruction or in the language of simultaneous interpretation is a prerequisite for all courses.

Note: Course dates are subject to change. Please visit our website regularly: www.cef.me for the latest updates.

Course Descriptions

■ Strengthening Integrity and Anti-Corruption Capacities (INTG)



Target Audience: Government officials working in investigation departments of anti-corruption agencies, and in law-enforcement bodies responsible for combating corruption crimes, such as police and prosecutorial services.

Qualifications: Participants should be personally responsible for the detection, investigation and prosecution of corruption crimes, including cases involving public officials, private entrepreneurs and companies, as well as participating in international cooperation and mutual legal assistance in the investigation of cross-border corruption cases.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This four-day course, conducted by experienced OECD experts and law-enforcement practitioners from OECD and other countries, provides practical training on modern investigative and prosecution methods that are required to effectively fight complex corruption crimes as a part of practical efforts to

improve business environment and international investment. Participants are familiarized with methods to detect corruption crimes through analysis and exchange of data with other bodies, advanced investigative methods such as financial investigations, and emerging forms of effective international cooperation in complex corruption cases. Asset forfeiture in corruption cases will also be explored. The course will include expert presentations as well as hypothetical and real life case studies.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Gain in-depth knowledge of modern methods of detection, investigation and prosecution of corruption based on the presentation and discussion of real-life cases;
- ▶ Develop practical skills for the application of these methods through the investigation of a hypothetical case that involve a complex cross-border corruption case;
- ▶ Learn about the most effective forms of international cooperation and mutual legal assistance in the investigation of the cross-border corruption cases; and
- ▶ Expand their professional networks with anti-corruption law-enforcement practitioners in the MENA region and with the OECD countries.

For additional information concerning the content of the course, please address your inquiries to Ms. Diane Pallez-Guillevic:

Diane.Pallez-Guillevic@oecd.org

■ Residential Property Price Indices (RPPI)

Target Audience: Mid- to senior-level officials and compilers responsible for, or planning on instigating or developing, Residential Property Price Indices (RPPI).

Qualifications: Participants should have a degree in economics, statistics, or equivalent experience.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Statistics Department, provides an overview of data sources and methods for compiling RPPIs and outlines strategic issues for their development in a country-specific context. Emphasis is given to the importance of evaluating alternative data sources for compiling RPPIs in terms that include potential coverage, timeliness, richness in terms of supporting a quality-mix methodology, suitability of price measure, and weighting. The trade-offs involved in selecting data sources are considered, as are strategies of longer-run development of data sources. The emphasis of the methodological component of the course is the quality-mix problem; the mix of properties transacted each period changes thus biasing measures of change in average prices. Hedonic regression and repeat sales are the main

methods used for dealing with this issue. The course highlights how data source and methodological issues are inter-twined. The course follows the principles of the 2013 Eurostat, ILO, IMF, OECD, United Nations Economic Commission for Europe (UNECE), and World Bank's Handbook on RPPIs.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Apply different methods for compiling RPPIs;
- ▶ Identify the strengths and weaknesses of potential data sources for RPPi compilation;
- ▶ Select the most appropriate method for RPPi compilation given the current availability of data; and
- ▶ Make recommendations for the further development of data sources where necessary.

■ Current Issues in Tax Law Design Relevant for the Middle East (TLWD)

Target Audience: Lawyers from ministries of finance involved in legal aspects of fiscal policymaking.

Qualifications: Participants should have five years of relevant work experience and good knowledge of fiscal and tax law.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Legal Department, focuses on current issues in tax law design. The course touches on a wide range of issues on today's agenda of tax policymakers, with a particular emphasis on cross-border and base erosion issues in the areas of income and consumption taxes.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Describe and explain the linkages between various aspects of the fiscal law framework and implications;

- ▶ Identify key legal and current policy issues, and best practice approaches to addressing them, including through law reform; and
- ▶ Identify legal design approaches that have proven effective, based on cross-jurisdictional experiences shared by presenters and fellow participants.



■ Frameworks for the Management of Fiscal Risks (PFM-FR)

Target Audience: Directors/Heads of macro-fiscal units, Directors/Heads of units in charge of state-owned enterprises (SOEs), Budget Directors and Accountants General.

Qualifications: Participants should be senior managers responsible for monitoring and managing fiscal risks.

Language: The workshop is conducted in English with simultaneous interpretation into Arabic.

Course Description: The four-day regional workshop, presented by the IMF-CEF and the IMF-METAC, aims at bringing together senior managers and technical staff of ministries of finance and closely related agencies from

countries in the region to enhance their understanding and share ideas and experiences in addressing fiscal risks. In particular, the workshop will provide participants with a structured conceptual overview of fiscal risks, their sources, principles and mechanisms for addressing them.

The course will provide a forum for participants to discuss and exchange views on related issues and the challenges they encounter in their respective jurisdiction in addressing them.

For additional information concerning the content of the workshop, please address your inquiries to Mr. Jacques Charaoui: jcharaoui@imf.org

■ Tax Policy and Administration: Theory and Practice (TPAT)

Target Audience: Senior officials from ministries of finance and tax administrations whose responsibilities include advising their ministers on tax policy issues and/or managing the tax administration. Examples of duties include: undertaking policy analysis and evaluation; drafting policy memos; drafting tax laws; managing key elements of the tax administration, such as organizational issues, strategic planning, information technology, and major operational functions.



Qualifications: Participants involved in policy areas are expected to have a degree in economics or a related field, experience in producing analytical reports, and proficiency in Microsoft Excel. Participants involved in tax administration areas are expected to be senior managers from the top two levels of their respective administrations.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Fiscal Affairs Department, aims at broadening participants' knowledge of the main challenges facing governments in the design, administration, and monitoring of a modern tax system. It briefly outlines the theoretical underpinnings of tax policymaking, and discusses in detail its practice and implementation with a particular emphasis on the region. Participants will be encouraged to share their experiences and develop strategies to improve key elements of their tax systems and how they administer them.

The course contains lectures and workshop sessions. More specifically, it will

- ▶ Provide an overview of policy design principles and their implications for tax administration - establishing linkages between tax policy and administration and how each function feeds into the other;
- ▶ Present an overview of key design issues for major taxes that form modern tax systems (e.g., broad-base consumption and income taxes, property taxes, small business tax regimes), and discuss approaches to tax policymaking in various economic settings (e.g., countries rich in natural resources versus others);
- ▶ Discuss tax administration organization issues, by drawing on experiences from the region and other countries; and
- ▶ Examine the challenges of tax administration in general and in particular for the various taxes forming a modern tax system.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Summarize key tax policy design principles and their implications for tax administrations, including establishing linkages between tax policy and administration; how each function



feeds into the other; and how such principles may differ in various economic settings (e.g., countries rich in natural resources versus others);

- ▶ Identify the core elements of the major taxes that form modern tax systems (e.g., broad-base consumption and income taxes, property taxes, small business tax regimes);
- ▶ Describe and analyze tax administration organization issues, principal functions, and key challenges in their reform; and
- ▶ Assess tax policy and administration from different perspectives, including: a holistic approach, a micro-approach (e.g., by tax source), and/or by (tax administration) function.

■ Legal Aspects of Monetary and Financial Stability (LMFS)

Target Audience: Public-sector lawyers and policymakers involved in monetary policy, bank supervision, bank resolution, deposit insurance, systemic-risk oversight, and financial-market infrastructures.

Qualifications: Participants are expected to have a degree in law, economics, finance, or accounting, and evidence of previous or current experience in one of the above-mentioned areas. The degree requirement may be waived based on the applicant's academic or professional record.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Legal Department, is dedicated to the legal underpinnings of the work of central banks, bank supervisors, bank resolution authorities, deposit insurance agencies, and financial stability overseers. It covers selected issues of the standards and best practices applicable to central banking, bank supervision, bank resolution, deposit insurance, systemic-risk oversight, and financial-market infrastructures. The study of real-world cases and the discussion of the policy rationale behind the standards enrich the learning experience. A course for lawyers and

policymakers interested in the law and policy of monetary and financial stability.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Describe and explain the linkages between various aspects of the central banking and financial sector legal framework and their implications;
- ▶ Identify key legal and current policy issues, and best practice approaches to addressing them, including through law reform; and



- ▶ Identify legal design approaches that have proven effective based on cross-jurisdictional experiences shared by presenters and fellow participants.

■ Financial Programming and Policies (FPP)

Target Audience: Officials from ministries of finance, economy, and planning, or central banks, who advise on or help implement macroeconomic and financial policies.

Qualifications: Participants are expected to have a degree in economics or equivalent experience, along with proficiency in the use of spreadsheets. Participants are strongly recommended to complete the online FPP.1x and FPP.2x courses prior to enrolling in this course.

Language: The course is conducted in Arabic.

Course Description: This course aims at teaching participants how to both diagnose macroeconomic imbalances and correct them through a coordinated set of adjustment policies. It covers the principal features of the four main macroeconomic sectors (real, fiscal, external, and monetary/financial) and the interrelations among them, highlighting both accounting and

behavioral relationships, using data from a country case study.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Analyze economic and financial developments of a specific country using historical data and a hands-on, Excel-based framework;
- ▶ Create consistent one-year economic projections under the assumption of unchanged policies;
- ▶ Identify economic vulnerabilities and risks under a baseline scenario and policy measures to address them;
- ▶ Prepare an adjustment scenario which reflects these policy measures and their macro impacts; and
- ▶ Identify further policy goals and measures beyond the one-year horizon that will be incorporated into a medium-term framework.

■ Financial Sector Policies (FSP)

Target Audience: Junior- to senior-level government officials involved in setting policy for the financial sector, specifically including the staff of the central bank, financial regulatory agencies,

and any other agencies involved in micro or macroprudential oversight.

Qualifications: Participants should have an advanced degree in economics or finance

(preferably at the master's level), or equivalent work experience, a basic background in econometrics, and ability to interpret econometric results. Participants are strongly recommended to have completed the online Financial Market Analysis (FMAx) course prior to enrolling in this course and have a working knowledge of Excel. It is also preferable for participants to have taken the Financial Sector Surveillance (FSS) course as understanding underlying financial sector risks is important for the design of mitigating policies.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course begins with an overview of the transmission of risks within and between the financial and real sectors. Participants will then examine the design and impact of financial sector policies aimed at mitigating vulnerabilities by starting with the underlying rationale for microprudential and macroprudential policies. The interactions between macroeconomic policies and prudential policies will also be discussed. Although the emphasis will be on dealing with preventive strategies, the course will discuss policies to deal

with distress situations. A combination of lecture, case studies, and hands-on workshops will allow participants to discuss and experiment with various policies to gauge their intended and unintended outcomes. Those participants who are primarily interested in using tools for risk assessments are referred to the Financial Sector Surveillance course where this is the focus.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Identify the potential transmission channels of shocks between the financial sector and the real economy, as well as within and across the financial systems;
- ▶ Analyze appropriate micro and macroprudential policies, including their interactions with other policies and possible unintended consequences;
- ▶ Recommend suitable macroprudential tools to prevent and mitigate systemic risk and point to specific implementation challenges; and
- ▶ Assess the effectiveness of micro-prudential, macro-prudential and crisis management policies.

■ Social Safety Nets for Shared Prosperity (SSN)

Target Audience: This course is designed for senior-level policymakers and policy analysts at government agencies, including ministries of finance, planning, energy, and social development. Participation from civil society stakeholders, NGOs, researchers from academic institutions will also be considered.

Qualifications: Participants should be involved in the design and implementation of Social Protection and Social Safety Nets (SSNs) policies and programs. The selected participant is expected to have a track record of at least 10 years working in the field of finance, planning, social development and protection.

Language: The course is conducted in English with simultaneous interpretation into Arabic.



Course Description: This one-week course will offer a high-level knowledge sharing platform to discuss policy challenges and lessons learned for building adaptive and resilient Social Safety Nets (SSNs) systems in varying contexts (low, middle, high-income and fragile situations). Discussions will cover the role SSNs play in catalyzing needed reforms in the Middle East and North Africa (MENA) region and protecting households from economic shocks. During the five days, it is expected that the course will (i) cover principles in design and implementation of SSNs; (ii) explore,

at a high level, issues facing the region in introduction of policies and design of adaptive SSNs; and, (iii) provide a consultation on a framework for how countries can prepare adaptive SSNs for Subsidy Reform or shocks that households may face.

For additional information concerning the content of the course, please address your inquiries to Ms. Surat Nsour (Senior Social Protection Specialist) snsour@worldbank.org and Mr. Amr Moubarak (Social Protection Economist) amoubarak@worldbank.org

■ Expanding Early Childhood Development in MENA (ECD)

Target Audience: This course is designed for senior level government officials, senior level representatives from national ministries of education in MENA overseeing the Early Childhood Development (ECD) portfolio, as well as representatives from other relevant ministries/ multi-sectoral platforms (e.g. healthcare and nutrition, social and child protection) who administer the ECD agenda. Three representatives from each country will be selected.

Qualifications: Participants will be senior level representatives from ministries of education, playing a decision-making role in the design, implementation, oversight and/or evaluation of national projects, programs or policies related to early childhood education.

Language: The course is conducted in English with simultaneous interpretation into Arabic.



Course Description: The objectives of the one-week course would be threefold: (i) international experts would present the latest evidence on the cognitive, linguistic, and socio-emotional benefits of ECD, and its economic impact at both the individual and societal levels. International and regional good practices related to the design and implementation of ECD policies and interventions would also be shared by leading experts; (ii) regional ECD targets would be established and endorsed by countries in line with the Sustainable Development Goals “by 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education”; and (iii) facilitated working groups would be held for the development of Country Action Plans to achieve set ECD targets.

Highlights from country plans would be shared and discussed among workshop participants.

World Bank Task Team Leader Responsible for the Course: Mr. Juan Manuel Moreno Olmedilla, Lead Education Specialist and Global Lead for Basic Education jmoreno@worldbank.org

For additional information concerning the content of the course, please address your inquiries to Ms. Samira Nikaein Towfighian (Education Analyst) snikaein@worldbank.org

■ Strengthening Human Resources for Health in the MENA Region (HRH)

Target Audience: The policy seminar is designed for officials in the middle- and high-income countries in the MENA region who face HRH challenges particularly in relation to HRH performance and productivity.

Qualifications: Participants should be policymakers ministers and/or undersecretaries of health and higher education as well as experienced, senior public health officials involved in developing and managing strategies for human resources development.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: The World Bank, in collaboration with the International Monetary Fund, is organizing a three-day policy seminar on Human Resources for Health (HRH) for Universal Health Coverage (UHC). The seminar will provide policymakers and health managers from the region with the cutting-edge knowledge, evidence-based policies, and innovative strategies from global experience for addressing critical human resource challenges. This will be organized into two parts:

A high-level policy forum (day 1) designed to have presentations and panel discussions that will draw high-level policymakers, including ministers and/or undersecretaries of health and education, donor representatives, and global experts to share and reflect on the latest global



and regional strategic directions on HRH in light of the recently launched Global Strategy on HRH (WHO 2016) and the forthcoming HRH strategy for the MENA region by WHO/EMRO.

A technical policy seminar (day 2-3) is designed to equip senior public health officials involved in developing strategies and managing HRH with state-of-the-art knowledge and global best practice. Drawing on a health labor market framework, a methodology of expert and peer learning approach will be applied to identify solutions related to: national scale up and attrition; improving health workforce distribution, across public/private and remote/urban divisions; and maximizing health worker performance, including motivation, competencies and productivity.

For additional information concerning the content of the course, please address your inquiries to Mr. Christopher Herbst (Senior Health Specialist) cherbst@worldbank.org

■ Integration and Economic Upgrading in Global Value Chains (GVC)

Target Audience: The target audience is policymakers, with a technical background in economics or specialists in related fields, who are seeking a targeted update of modern techniques to assess issues related to global value chains.

Qualifications: The target audience is expected to

have the technical skills related to basic data analysis and familiarity with standard economic and trade concepts.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This one-week course will offer tools and concepts to help governments



prioritize their objectives, identify suitable strategies to achieve them, and design policy and regulatory interventions with the key binding constraints in mind. The critical issues for policymakers are ensuring that GVCs are integrated into the economy as a whole – hiring local firms, transferring knowledge and technology, enabling workers to add more value to the products produced – and ensuring that they are benefitting society through more and better jobs, better social conditions, and social cohesion.

This course will devote special attention to these areas, by focusing on the following topics:

- ▶ Introduction to key concepts of GVC;

- ▶ Methodologies for quantifying countries' GVC participation and for mapping GVC participation across countries;
- ▶ Methodologies for measuring upgrading in GVCs;
- ▶ Servicification and upgrading in GVCs;
- ▶ Methodologies for identifying policy determinants of upgrading in GVCs;
- ▶ Role of horizontal policies vs. vertical policies;
- ▶ Assessing patterns of product progression in GVCs through quantitative methods: product complexity and product-space analysis;
- ▶ Assessing opportunities of upgrading through qualitative methods: strategic segmentation; and
- ▶ Building capacity in government: competitiveness reinforcement initiatives.

World Bank Task Team Leader Responsible for the Course: Ms. Daria Taglioni, Lead Economist.

Other World Bank Team Members: Ms. Claire H. Hollweg, Economist; and Mr. Emiliano Duch, Lead Economist.

For additional information concerning the content of the course, please address your inquiries to Ms. Daria Taglioni: dtaglioni@worldbank.org

■ Fiscal Policy Analysis (FPA)

Target Audience: Junior- to senior-level officials interested in the analysis of fiscal policy and its macroeconomic implications.

Qualifications: Participants should have taken undergraduate courses in macroeconomics, or have equivalent experience, and have a basic background in microeconomics and econometrics.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course aims at providing an overview of the key fiscal policy

concepts and techniques used to analyze how fiscal policy can help ensure macroeconomic stability and sustainable long-term growth. This hands-on course is built around core macro-fiscal topics needed to analyze fiscal policy. This course will be substantiated by empirical findings such as Excel-based workshops, case studies, and selected topics of regional interest. The course will be of interest to officials who wish to gain a broad understanding of the impact of fiscal policy on the economy and related tools of analysis.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Discuss the role of fiscal policy in attaining the key objectives of the government: macro-stability, equity and efficiency, and sustainable long-term growth;
- ▶ Use the tools and techniques to assess the

fiscal stance, fiscal multipliers, and debt sustainability; and

- ▶ Review the key elements of tax and expenditure policy: concepts and best practices.

■ Trade Policy (TP)

Target Audience: Government officials involved in WTO negotiation matters.

Qualifications: To be determined.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: WTO one-week courses, presented by experienced staff, cover specific issues related to WTO agreements. They cover the legal and economic foundations of WTO rules, explain legal and institutional provisions of

specific WTO agreements and rules, explore how the WTO agreements affect trade-related economic policies and how the WTO serves in resolving trade disputes. More precise information is provided closer to the date of the course and would also be posted on the CEF website.

For additional information concerning the content of the course, please address your inquiries to Mr. Samer Seif El-Yazal: samer.seif@wto.org

■ Impact of Climate Change Measures - Building Resilience (CCM)

Target Audience: Mid- to senior-level officials and policymakers in ministries of economy, planning or finance; environmental agencies (for example working in strategy/policy/climate change units); as well as senior experts from academia, private sector, non-governmental organizations tasked with developing climate-resilient plans and national development plans.

Qualifications: Participants are expected to have a degree in economics, finance, public policy, engineering, science or equivalent experience.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This one-week course will address the following aspects:

- ▶ Overview of potential climate change impacts in the MENA region;
- ▶ Overview of the tools and available

instruments to address mitigation and adaptation;

- ▶ Update of the most recent international agreements on climate change, including the Paris Agreement and their potential implications on MENA region;
- ▶ Discussion of the qualitative and quantitative tools to assess vulnerability of countries to international climate response measures, and



key policies to decrease the vulnerability and enhance resilience; and

- ▶ Use of economic tools (e.g. cost of environmental degradation, cost benefit analysis, macro-economic analysis) to identify

and prioritize the range of policy interventions to address climate change impact.

For additional information concerning the content of the course, please address your inquiries to Ms. Helena Naber: hhaber@worldbank.org

■ Financial Development and Financial Inclusion (FDFI)



Target Audience: Mid- to senior-level officials from central banks and government agencies dealing with the financial sector and its regulation, giving preference to those applicants working on issues directly related to financial development and financial inclusion.

Qualifications: Participants are expected to have basic knowledge of economics or finance, or equivalent work experience. Knowledge of econometrics is helpful, but not required. Participants are strongly recommended to have completed the online Financial Market Analysis (FMAx) course and are expected to understand basic pricing models of debt and equity.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course outlines the macroeconomic relevance of financial development and financial inclusion. Beginning with an analytical framework that defines the role of finance in the economy, the course reviews the conceptual and empirical literature on the impact of

finance on macroeconomic performance and growth. It also addresses key policy issues to encourage financial development (market enabling policies) and limit its potential destabilizing effects (market harnessing policies). The course introduces financial inclusion as an integral dimension of financial development, a perspective that has only recently received proper attention, as the discussion for many years revolved around the concept and measure of financial depth. The course reviews the indicators currently used to measure financial inclusion, the distinct macroeconomic impact of financial inclusion, and the main policy strategies that have been pursued.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Measure the level of financial development and inclusion for a country or countries by means of a wide range of standardized indicators;
- ▶ Identify the shortcomings of various indicators as well as the possible need to collect more detailed microeconomic data;
- ▶ Use a simple analytical model to predict the likely outcomes from different policies;
- ▶ Assess policy options and strategies for financial development and inclusion from a macroeconomic perspective, by identifying relevant tradeoffs and potential impediments; and
- ▶ Formulate a policy strategy to support financial development in a country, taking into account initial conditions and links between the financial sector and the macroeconomy.

■ Macroeconomic Management in Resource-Rich Countries (MRC)

Target Audience: Mid- to senior-level officials from central banks, ministries of finance, and other relevant government agencies involved in the design and execution of policies in Resource-Rich Countries (RRCs).

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course focuses on macroeconomic policy issues and challenges faced by RRCs. The course uses lectures, hands-on workshops, debates, case studies, as well as a number of online warm-up exercises.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Assess how economic performance in RRCs may differ from other countries (e.g., in terms

of growth, inclusive growth, political economy, resource curse, diversification, and Dutch Disease);

- ▶ Apply simple fiscal rules to determine how much to extract, consume, and save from the sale of natural resources, as well as the modalities for savings such as a sovereign wealth fund;
- ▶ Design a fiscal framework with clear objectives and priorities that delivers long-run fiscal sustainability and addresses commodity price volatility, with a supporting role for the public sector on fiscal regime and government spending;
- ▶ Identify appropriate macroeconomic policy responses to commodity price shocks; and
- ▶ Assess the pros and cons of policies to promote diversification and transparency in the management of natural resources.

■ Monetary Policy (MP)

Target Audience: Junior- to mid-level senior officials from emerging markets and low income countries interested in understanding and analyzing the implementation of monetary policy and its interaction with rest of the economy.

Qualifications: Participants should have an advanced degree in economics or equivalent experience, and be comfortable using Excel and Excel-based applications. This is an overview policy course. It is recommended that participants attend this course after a few general macroeconomic courses, e.g., Financial Programming and Policies (FPP) and Macroeconomic Diagnostic (MDS), or after using existing online modules for these courses, where available.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course is an overview policy course focused on monetary policy regimes, monetary transmission mechanism, and the role of monetary policy in macroeconomic stabilization. The course bridges the gap between theory, empirical evidence, and operational experience, by conveying the optimization problems and tradeoffs involved in monetary policy decisions. The learning





progresses from lectures introducing the underlying concepts to hands-on workshops. Relevant case studies are used to reinforce participants' understanding and to help them compare, contrast, and assess various experiences.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Analyze how monetary policy decisions are taken under various regimes to deliver price stability;
- ▶ Identify how these decisions are transmitted to the real economy; and
- ▶ Evaluate how the economy and monetary policy respond to macroeconomic shocks under various monetary policy frameworks, demonstrated through a group presentation to their peers.

Central bank practitioners should also be able to:

- ▶ Design a sound monetary policy framework.
- ▶ Prescribe appropriate policies consistent with the chosen framework.

■ Improving Competitiveness in MENA Countries (COMP)

Target Audience: Government officials in ministries and agencies in charge of policies for competitiveness, productivity, industrial development and investment promotion.

Qualifications: Participants should be involved in the development and implementation of policies and strategies for competitiveness at the national, sub-national or industry level.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This four-day course is conducted by OECD staff and international experts in competitiveness and industrial policies. It focuses on analysing and sharing instruments and policies to enhance national and sub-national competitiveness. The course analyses:

- ▶ The main challenges and opportunities for increasing competitiveness in MENA countries;
- ▶ The prevailing definitions and metrics of competitiveness, and their reach and limitations;
- ▶ Experience in the implementation of structural policies, especially those aimed at promoting the development of the private sector; and

- ▶ Case studies from MENA and other countries.

The course combines active discussions of those topics and practical exercises. The participants are invited to put the presented methodologies and tools in the perspective of their own countries, and are encouraged to share their own experiences and practices.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Gain knowledge on approaches to defining what is important for increasing competitiveness and analyse different tools to support specific economic sectors or activities;
- ▶ Debate the reach and limitations of those approaches and discuss the policy mixes and institutional set-ups to competitiveness strategies;
- ▶ Present the practices and experience of their own institutions and learn from peers; and
- ▶ Expand their professional networks.

For additional information concerning the content of the course, please address your inquiries to Mr. Jorge Galvez Mendez: jorge.galvezmendez@oecd.org

■ Urban Regeneration with Private Sector Participation (UR-PSP)

Target Audience: Primary audience is public officials who are senior decision-makers with direct oversight responsibility for local economic development, urban planning, capital budget planning and finance. Secondary audience includes representatives from academia, civic organizations, private financiers, real estate developers and other government agencies who are focused on neighborhood and/or city center redevelopment.

Qualifications: High level officials and senior decision-makers who work within the fields of local economic development, urban planning, capital budget planning and finance, and real estate development.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: Structured as a “working retreat,” the two-day workshop will combine lectures, expert panel discussions and facilitated

strategy sessions among participants to enhance their knowledge of policy and financing tools for a representative project or redevelopment initiative.

Each participating government official will be requested to come prepared with questions related to the core training topics - e.g., sources of financing for real estate development, use of market data in development decision-making, using economic impact estimates to compare and prioritize potential investments - which will be discussed during the workshop.

The conclusion of the workshop will include a project-based reporting of the knowledge gained during the workshop and written summary of the various presentations and sessions.

For additional information concerning the content of the workshop, please address your inquiries to Ms. Valerie-Joy Santos: vsantos@worldbank.org or Mr. Drilon Gashi: dgashi@worldbank.org

■ Fiscal Frameworks (FF)

Target Audience: Junior- to mid-level government officials involved in fiscal policy design and monitoring, specifically including the staff of the ministry of finance, ministry of economy, central bank, and other agencies involved in macroprudential oversight.

Qualifications: Participants should have a degree in economics or finance or equivalent work experience, good quantitative skills, and proficiency in the use of computers to analyze data. Participants are encouraged to complete the online FPP.1x and FPP.2x courses (or face-to-face FPP) and the Fiscal Policy Analysis (FPA) course prior to enrolling in this course. Many of the workshops involve the use of Excel worksheets and familiarity with the basics of Excel is essential.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course starts with essential concepts to measure and analyze fiscal policy consistency and effectiveness, then moves



to the study of fiscal frameworks as best practices devised to foster fiscal discipline (including fiscal rules and fiscal councils to promote transparency and accountability). Discipline in fiscal policy is essential to achieve macroeconomic stability and minimize the risk of unsustainable dynamics that hamper long-term adequate and inclusive growth. The course concludes with thematic presentations by participants.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Describe recent fiscal policy methodologies and tools;
- ▶ Adopt a critical approach to assess data quality for fiscal policy;
- ▶ Design fiscal rules for countries' specific problems;
- ▶ Use an in-year monitoring tool for fiscal performance; and
- ▶ Contribute to building a medium-term budget (for consolidation or stimulus) while limiting recession risks and respecting sustainability.

■ Reforming Fuel Subsidies (RFS)

Target Audience: Mid- to senior-level officials at the ministry of finance, other ministries or government agencies involved in the determination of fuel prices or fuel subsidy policy.

Qualifications: Participants are expected to have a degree in economics or a related field. Proficiency in Microsoft Excel is desirable.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Fiscal Affairs Department, explores recent developments in subsidy expenditures for fuel products, their macroeconomic impact, and the environmental and social implications. Building on country-specific case studies, the course elaborates on key elements of successful reforms,

including targeted mitigating measures to protect low-income groups adversely affected by the reduction of subsidies. The course also disseminates tools for measuring subsidies, and assessing the distributional impact and alternative fuel pricing mechanisms that can help smooth the transmission of international fuel prices to domestic prices while protecting the budget. Participants may be asked to make presentations on different aspects of their country's experience in setting fuel prices and reforming subsidies.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Explain the different concepts of energy subsidies and their measurement;
- ▶ Describe the drawbacks of energy subsidies;
- ▶ Identify potential barriers to fuel subsidy reform;
- ▶ Design an appropriate reform strategy drawing on lessons from other country experiences; and
- ▶ Use tailored tools to measure fuel subsidies, estimate the impact of a fuel subsidy reform on household welfare in order to inform the design of mitigating measures, and guide the choice of alternative fuel pricing mechanisms.



■ Macroeconomic Diagnostics (MDS)

Target Audience: Mid- to senior-level officials in central banks and ministries of finance or economy who are directly involved in diagnosing the state of the macro-economy and making projections.

Qualifications: Participants should have an advanced degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of Excel. Participants are strongly recommended to complete the online FPP.1x and FPP.2x courses (or the face-to-face FPP) prior to enrolling in this course.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course aims at strengthening participants' ability to assess a country's macroeconomic situation, emphasizing practical tools for use in day-to-day macroeconomic analysis. The course covers assessments of:

- ▶ the current state of the macro economy;
- ▶ the stance of fiscal and monetary policy;
- ▶ financial stability; and
- ▶ the medium-term prospects of the economy, including the sustainability of public and external debt, the possible misalignment of the exchange rate, and vulnerabilities from the different sectors.

The course relies on case studies relevant for the region to illustrate the application of these tools and to show how they can be used as an input in the policymaking process.

Course Objectives: Upon completion of this course, participants should be able to:



- ▶ Analyze potential output and calculate output gaps, identify expenditure composition of growth, measure inflation, assess sources of inflation, calculate Taylor rules, measure cyclically-adjusted and structural fiscal balances, analyze public debt sustainability, calculate and interpret financial sector soundness and risk indicators, analyze the external position, examine external debt sustainability, and evaluate the exchange rate misalignment;
- ▶ Use different information, which may give conflicting signals, to assess the stance of current fiscal, monetary, and financial policies, and to diagnose the outlook for the economy;
- ▶ Assess the medium-term prospects of the economy, including the sustainability of public and external debt, and identify impediments to long-term growth; and
- ▶ Discuss the potential external and internal risks and vulnerabilities to the economy, and interpret the implications these risks may have on the economy and on the policies to deal with those risks.

■ Audit in MENA and the Gulf Region (AUD-MENA)

Target Audience: Mid- to senior-level officials in charge of the design, implementation and evaluation of policies and practices for auditing (internal or external) and risk management.

Qualifications: Participants are expected to be government officials responsible for strengthening accountability and integrity through audit, control and risk management activities.



Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This four-day course is conducted by a team of OECD and international experts. The course focuses on deepening participants' understanding of the principles, strategic considerations and practices for maintaining robust control and risk management systems. The course will focus on key challenges facing audit and risk management professionals in the region, as well as potential solutions, drawing from international good practices. It will emphasize practical applications and tools, particularly related

to managing fraud and corruption risks. In addition, the course will explore applications of principles and practices in high-risk areas, including the procurement cycle. The course combines active discussions, the presentation of experiences from participants and practical exercises.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Gain in-depth knowledge about the design and execution of audit, control and risk management activities, linking them to good practices;
- ▶ Analyze and understand specific risks, particularly fraud and corruption risks, affecting selected high-risk areas like the procurement cycle and others;
- ▶ Learn from and share knowledge, experiences and practices of peers; and
- ▶ Grow their professional networks.

For additional information concerning the content of the course, please address your inquiries to Mr. Gavin Ugale: gavin.ugale@oecd.org

■ Contemporary Issues in Reform and Modernization of Public Procurement Systems (GOV-PPM)

Target Audience: Senior public officials involved in public procurement policymaking, operations, oversight and audit.

Qualifications: Officials with experience in the development and of public procurement policy, management of procurement operations, and/or oversight and auditing of public procurement.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This one-week course, presented by the World Bank's Solutions and Innovation in Procurement (SIP) Department within the Governance Global Practice, surveys contemporary trends in the reform and modernization of public procurement systems at the national, subnational, regional and international

levels. This course is facilitated by international procurement specialists with global experience in public procurement policy and reform, and is based on peer-to-peer learning and case studies. The course addresses key topics including:

- ▶ The strategic role of public procurement in addressing key regional priorities;
- ▶ Key principles and practical approaches in public procurement reform and modernization;
- ▶ Main issues in modernization of legal and institutional frameworks for public procurement;
- ▶ Modernization of procurement procedures for value for money, responsive service delivery and transactional efficiency, e.g., a framework

- agreements; b. e-Procurement; c. innovative contracting forms;
- ▶ Capacity-building and professionalization;
- ▶ Sustainable procurement policies;
- ▶ Citizen engagement, social accountability, and integrity in governance; and

- ▶ The central role of procurement reform in implementing obligations under the United Nations Convention Against Corruption (UNCAC).

For additional information concerning the content of the course, please address your inquiries to Ms. Yolanda Tayler: ytaylor@worldbank.org

■ Macroeconomic Forecasting Using MFMoD (MFMoD)

Target Audience: Mid- to senior-level government officials, monetary authorities and other public sector officials responsible for macroeconomic policy, forecasting and fiscal management.

Qualifications: Participants are expected to have an advanced degree in economics, with a professional background in macroeconomic policy analysis (fiscal and monetary policy) and/or economic forecasting.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This one-week course will take a practical hands-on approach, showcasing best practices in integrating a macrostructural model into the forecasting and policy analysis work flow of a typical ministry of finance/economy/planning or central bank.

Using the World Bank's core macro-fiscal model (MFMoD), participants will learn how to produce a forecast with its user-friendly interface, how to conduct simple scenario analysis and how to use it to improve medium-term budgeting. Topics to be covered include: (i) integrating the forecasting and simulation process into existing systems, (ii) using high-frequency data to improve



forecasts (now-casting); (iii) understanding, and customization of the core model to country specific circumstances. A series of practical tips and tricks to avoid common forecasting pitfalls will be presented.

World Bank Task Team Leader Responsible for the Course: Mr. Andrew Burns (Global Lead Macroeconomic Modeling, the World Bank).

For additional information concerning the content of the course, please address your inquiries to Mr. Andrew Burns: aburns@worldbank.org or Ms. Ivana Ticha: iticha@worldbank.org

■ Public Debt and Risk Management (DM)

Target Audience: Mid- to senior-level government officials, monetary authorities and other public sector officials with responsibility for debt and/or liability management policies.

Qualifications: Participants are expected to have a background in at least one of the following fields: public debt management, financial markets, and fiscal policy issues.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This four-day course will include sessions on the governance and institutional arrangements for debt management and steps to develop a medium-term debt management strategy, utilizing the MTDS framework and its associated toolkit. The framework consists of the Guidance Note, which describes a comprehensive framework for developing an MTDS, and an analytical toolkit, which is Excel-based and allows users to quantify and measure the performance of alternative debt management strategies under different scenarios.

In addition to discussions regarding the monitoring and mitigation of financial risks such as interest rate and exchange rate risks, the course also comprises a module on assessing fiscal risks from contingent liabilities. It will also explore the employment of several borrowing instruments in the government's financing toolbox, including Sukuk.

World Bank Task Team Leader Responsible for the Course: Mr. Abha Prasad (Lead Debt Specialist, the World Bank).

For additional information concerning the content of the course, please address your inquiries to Mr. Abha Prasad: aprasad@worldbank.org and Mr. Emre Balibek ebalibek@worldbank.org

■ Cross-Border Position Statistics (CBPS)



Target Audience: Officials whose main responsibility is compiling international investment position and/or external debt statistics, as well as Coordinated Portfolio Investment Survey (CPIS) or Coordinated Direct Investment Survey (CDIS) data.

Qualifications: Participants should have a degree in economics, statistics, or equivalent experience.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Statistics Department, provides training on the methodology for compiling and disseminating cross-border position statistics, including the international investment position and memoranda and

supplementary position data items following BPM6; external debt statistics (EDS), including currency composition, remaining maturity, and debt service schedule; the CPIS, including sectoral data; and the CDIS. The course consists of a series of lectures, discussions, and practical exercises. Lectures and class discussions focus on general concepts and compilation practices, while exercises provide participants with an opportunity to put knowledge learned into practice. Participants will have the opportunity to discuss problems encountered in their work in compiling cross-border position statistics in their countries. The course will be based on the BPM6, the 2013 External Debt Statistics: Guide for Compilers and Users, the 2010 CPIS Guide, and the 2015 CDIS Guide. The course will draw on the G-20 Data Gaps Initiatives, as relevant.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Compile IIP, EDS, CPIS, and/or CDIS-as well as the memorandum and supplementary items of the IIP and tables on external debt statistics-according to the conceptual framework for cross-border position statistics;
- ▶ Identify potential new data sources for the

compilation of the cross-border position statistics;

- ▶ Apply compilation techniques and best dissemination practices related to cross-border position statistics (IIP, EDS, CPIS, and CDIS);

- ▶ Extract lessons from the experiences of other compilers, and discuss the analytical use of cross border position statistics; and
- ▶ Identify possible data gaps related to cross-border position statistics in participating countries, with the G-20 data gaps initiatives as reference.

■ Financial Sector Surveillance (FSS)

Target Audience: Junior- to mid-level government officials involved in the surveillance of the financial sector, specifically including the staff of the central bank, financial regulatory agencies, and other agencies involved in macroprudential oversight.

Qualifications: Participants should have a degree in economics or finance (preferably at the master's level), or equivalent work experience, good quantitative skills, and proficiency in the use of computers to analyze data. Participants are strongly recommended to have completed the online Financial Market Analysis (FMAX) course prior to enrolling in this course. Many of the workshops involve the use of Excel worksheets and familiarity with the basics of Excel is important.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course aims at introducing participants to key elements and tools used in the analysis and mitigation of financial sector vulnerabilities that provide a foundation on which to build surveillance systems. It focuses on the assessment of the main risks facing bank and non-bank financial institutions and their potential macroeconomic implications. The course explains how to detect a build-up of vulnerabilities that may threaten financial stability, and how they may propagate to other sectors of the economy. A combination of lectures and hands-on workshops allows participants to use the latest techniques for risk assessment.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Measure banks' main risks (e.g., credit, market, funding) and use bank balance sheet indicators of financial soundness (e.g., asset quality, liquidity, etc., including the IMF's Financial Soundness Indicators), to assess banking system risks;
- ▶ Design and perform basic macro stress tests of solvency and liquidity and interpret the results;
- ▶ Describe the importance of non-bank financial intermediaries and their links to banks;
- ▶ Assess macro-financial linkages (e.g., the impact of business cycles on banks' soundness), including the links between the financial sector, the government, and the real economy;
- ▶ Track the buildup of systemic risk and vulnerabilities associated with credit, real estate prices, leverage, balance sheet mismatches, and interconnectedness; and
- ▶ Assess how shocks can propagate and amplify through the financial system, including through adverse liquidity spirals, the new approach to financial regulation since the Global Financial Crisis.



■ Fiscal Sustainability (FS)



Target Audience: Junior- to senior-level officials with some intermediate fiscal background, who are interested in understanding and applying a fiscal sustainability analysis and its applications in the context of country-specific macro-fiscal environments.

Qualifications: Participants are expected to have a degree in economics or equivalent experience, along with some experience using spreadsheets. It is highly recommended that the online course on Debt Sustainability Analysis (DSA_x) be completed (in full or several modules) before attending this course.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course looks at fiscal sustainability as a key requirement to achieve macroeconomic stability and ensure sustainable

long-term growth and equity. It provides a thorough overview of how to assess fiscal sustainability from a policy and tools perspectives. It presents and discusses tools to understand fiscal risks and early warning indicators used by the IMF; sovereign debt management strategies; and debt crisis. It also covers policy issues related to long-term fiscal challenges such as aging populations and pension reform, and the impact of various contingent liabilities (such as Public Private Partnerships-PPPs) on the long-term fiscal position.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Describe why fiscal sustainability is essential to macroeconomic stability and sustainable growth;
- ▶ Characterize key concepts, definitions and techniques for fiscal sustainability analysis;
- ▶ Identify near- and long-term risks and fiscal vulnerabilities;
- ▶ Analyze crises and fiscal adjustments cases;
- ▶ Differentiate between various Debt Sustainability Analysis frameworks; and
- ▶ Prepare a risk-based Debt Sustainability Analysis for the case of a country with access to financial markets.

■ Policies for Diversified Development (DIV)

Target Audience: Senior- level officials from the resource-abundant countries of MENA region from the supreme economic and planning, petroleum councils, senior officials from ministries of oil, finance, national economy and planning, trade, industry and commerce, agriculture, petrochemicals, and labor. Senior policymakers from oil companies are also encouraged to participate.

Qualifications: Participants should be involved in

making policies and identifying major programs related to economic diversification and broadening the productive base of the economy in both oil and non-oil sectors.

Language: The workshop is conducted in English with simultaneous interpretation into Arabic.

Course Description: This four-day workshop is jointly delivered by the IMF and the World Bank. It aims at bringing together the accumulated

knowledge and insights from earlier events and country studies conducted by the IMF, World Bank and others across the globe to focus on (i) the roles of state and market in accelerating the pace of diversification; (ii) the policy package comprising of macro-fiscal, trade and regional integration, labor policies and capital flows,

regulations and restrictions placed on the private sector, the knowledge economy and technology adoption, and other policy areas, including tradeoff and implementation challenges; and (iii) lessons that countries could learn from successfully diversified economies, such as Chile, Malaysia, Norway, Mexico, Korea and others.

■ Implementing the International AML/CFT Standards (AMLS)

Target Audience: Legal drafters, policymakers, financial sector supervisors, and regulators of designated non-financial businesses and professions; financial intelligence unit (FIU) officials; criminal justice officials; and other government officials involved in undertaking national money laundering and terrorist financing risk assessments, preparing for their countries' mutual evaluations and the implementation of anti-money laundering (AML) and combating the financing of terrorism (CFT) laws.

Qualifications: Participants are expected to have a minimum of two years of experience in AML/CFT issues. Attendance is by invitation only. Prerequisites are specified in invitation letters.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Legal Department, aims at enhancing and strengthening the capacities of various groups of officials engaged in implementing the revised international standards on AML and CFT. The course is targeted at government officials involved in the various aspects of the AML/CFT framework of their country and will increase the understanding of the requirements of the recently revised international AML/CFT standard, the



Financial Action Task Force's (FATF) 40 Recommendations, as well as the recently issued "Methodology for Assessing Compliance with the FATF 40 Recommendations and the Effectiveness of AML/CFT Systems." The course will involve in-depth discussions on the implementation of selected aspects of the FATF 40 Recommendations and practical exercises.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Outline, summarize, and analyze the implementation of the FATF 40 Recommendations.
- ▶ Develop a medium-term action plan to strengthen their national AML/CFT framework.

■ Macro-Stress Testing (MST)

Target Audience: Mid- to senior-level officials working in the banking supervision or financial stability departments or units of central banks or banking supervisory authorities.

Qualifications: Participants should have experience in stress testing, Basel II, and financial stability analysis.

Language: The course is conducted in English

only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course, presented by the IMF's Monetary and Capital Markets Department, provides an overview of the objectives of stress testing and of the different methodologies and techniques currently used for that purpose; it also advises on some best practices to follow in applying these techniques. A large portion of the course incorporates several hands-on training modules. Groups are thereby exposed to the entire cycle of the stress testing process, including:

- ▶ entering data;
- ▶ estimating econometric models to create macro-financial links;
- ▶ designing assumptions;

- ▶ running tests; and
- ▶ summarizing and presenting the results.

Throughout, the focus is on the solvency and liquidity elements of the stress testing exercise. The course concludes with a roundtable discussion where participants exchange knowledge and share country experiences.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Identify different sources of risk;
- ▶ Map changes in macroeconomic variables onto bank variables;
- ▶ Recognize different sources of contagion;
- ▶ Assess resilience; and
- ▶ Assess adequacy of liquidity management.

■ Public Procurement in MENA and GCC Countries (PPM-MENA)

Target Audience: Government officials in line ministries and public entities in charge of public procurement and infrastructure policies and projects.

Qualifications: Officials with a relevant experience in procurement and/or infrastructure projects wishing to improve their knowledge and decision making capacity to enact policies related to these topics.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This four-day course is conducted by the OECD and the IMF and uses both theory and case studies based on the experiences of the OECD and MENA countries. Participants are encouraged to also share their own national experiences. The course is conducted in an informal and frank manner to encourage general participation and lively discussions.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Gain in-depth knowledge on how to enhance

public procurement systems and how to implement efficient policies;

- ▶ Learn how to manage complex procurement and infrastructure projects covering the whole procurement cycle: the preparation phase, the implementation phase and the termination phase;
- ▶ Gain in-depth knowledge of governance and risk assessment of the procurement areas which are most vulnerable including large infrastructure projects;
- ▶ Be provided with multiple and concrete examples of projects and how to maximize



success and value for money; the examples are based on the OECD and peers experience; and

- ▶ Expand their professional networks and learning from other participants.

For additional information concerning the content of the course, please address your inquiries to Ms. Kenza Khachani:

Kenza.Khachani@oecd.org

■ Macroeconometric Forecasting and Analysis (MFA)

Target Audience: Government officials involved in developing macro-econometric models and forecasting for the analysis, design, and implementation of macroeconomic policy.

Qualifications: Participants should have an advanced degree in economics or equivalent experience and background in econometrics. They should also be comfortable using EViews for econometric applications. Participants are strongly recommended to complete the online Macroeconometric Forecasting (MFx) course prior to enrolling in this course.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course aims at providing government officials with a rigorous foundation in the estimation of macro-econometric models and their application for forecasting and policy analysis in central banks, ministries, and public research institutions. Participants will work together in groups to undertake a number of hands-on estimation and forecasting exercises.

Course Objectives: Upon completion of this course, participants should be able to:



- ▶ Identify the underpinnings of a number of model specifications;
- ▶ Use EViews software to apply modeling techniques to country data and replicate results from a variety of important published research papers;
- ▶ Apply the techniques learned to country cases from their region to forecast and analyze a policy issue; and
- ▶ Apply the appropriate econometric tools, implemented in the EViews econometric package, to their own country work or research, as well as to other countries' work and research, when they return home.

■ Government Finance Statistics (GFS)

Target Audience: Officials whose main responsibility is compiling public finance statistics.

Qualifications: Participants should have a degree in economics, statistics, or equivalent experience.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Statistics Department, focuses on the

conceptual framework of government finance statistics (GFS) as presented in the IMF's Government Finance Statistics Manual 2014 (GFSM 2014, the update of the Government Finance Statistics Manual 2001), as well as on the practical aspects of data compilation. Basic concepts, accounting principles, and detailed classifications are dealt with in the context of the new methodology that is harmonized with the



system of national accounts. The course examines the coverage and accounting rules of the GFS framework (including accrual accounting), valuation, classification, debt, balance sheets, and the sources and methods used for compiling the statistics. It also deals with data reporting to the IMF. The course is organized around a series of case studies.

Course Objectives: Upon completion of the course, participants should be able to:

- ▶ Explain the integrated GFS framework, including its basic concepts, definitions, and accounting principles;
- ▶ Classify basic government flows and stock positions according to the GFSM 2014 classifications; and
- ▶ Apply the general principles to classify an entity in the public sector, as well as in the relevant subsectors of the public sector, such as the general government and public corporations.

■ Strengthening Budget Institutions (SBI)

Target Audience: Mid- to senior-level officials in ministries of finance, treasuries, debt management offices, ministries of economy, or financial planning divisions in line ministries.

Qualifications: Participants should have significant experience in fiscal policy, macroeconomics, or budgeting.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Fiscal Affairs Department, examines the role of fiscal institutions, such as medium-term fiscal frameworks, top-down budgeting, medium-term budgeting, cash and debt management, independent fiscal institutions and budget comprehensiveness, and their function in promoting fiscal discipline.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Explain and describe the significance and importance of fiscal institutions within a modern public finance management framework;
- ▶ Summarize, describe, and analyze the strengths and weaknesses of their countries' budget institutions, relative to regional comparators;
- ▶ Describe and summarize the issues and choices surrounding the design of fiscal responsibility laws, fiscal rules and independent fiscal institutions;
- ▶ Describe, explain, and analyze the main techniques used in measuring fiscal risks, and steps involved and choices in the management of fiscal risks; and
- ▶ Describe and summarize the key features of the IMF's Fiscal Transparency Code and Public Investment Management Assessment (PIMA) framework.

■ Exchange Rate Policy (ERP)

Target Audience: Junior- to mid-level career officials involved in exchange rate policy and analysis.

Qualifications: Participants should have an advanced degree in economics or equivalent professional experience and be comfortable with Excel and Excel-based applications. Before taking this course, it is recommended that participants have taken either the FPP or the MDS course. Participants should also have a working knowledge of Word, Excel, PowerPoint, and EViews.

Language: The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

Course Description: This course presents a comprehensive overview of exchange rate analysis and policy. The first part of the course introduces key definitions and concepts used in exchange rate analysis, including that of real exchange rate misalignment. Next, it discusses how changes in the real exchange rate may affect external adjustment and growth. It then presents the methodologies to estimate the equilibrium real exchange rate, and the IMF External Balance

Approach to measure real exchange rate misalignment.

The second part of the course covers the macroeconomic policy tradeoffs under different exchange rate regimes, the choice of the exchange rate regime, and the main exchange rate policy challenges in developing and emerging market economies.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Assess whether foreign exchange (FX) reserves are adequate using standard and new indicators of reserve adequacy;
- ▶ Assess the effectiveness of interventions in the FX market;
- ▶ Measure the degree of real exchange rate misalignment;
- ▶ Construct early warning systems for currency crises;
- ▶ Estimate the probability of experiencing a currency crisis episode; and
- ▶ Customize models and techniques taught in this course.

■ Improving Policies and Access to Finance for SMEs in the MENA Region (SME)

Target Audience: Government officials in line ministries or agencies in charge of Small and Medium Enterprise (SME) and entrepreneurship policies, access to finance and private enterprise development policies.

Qualifications: Participants should be in charge of the design, implementation and evaluation of SME and access to finance policies.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This four-day course is

conducted by a team of OECD and international experts. The first part of the course focuses on SME policy aspects such as criteria for official SME definitions, initiatives to improve the business environment, monitoring and evaluation of policies, SME statistics, etc. The second part is devoted to access to finance, including access to credit and equity finance. The course also includes modules on innovative and high potential enterprises. It combines active discussions, the presentation of experiences from participants and practical exercises.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Gain knowledge on the different elements and institutional set-ups of SME policy;
- ▶ Analyze the importance of improving the regulatory and legal environment for access to finance and discuss specific mechanisms to facilitate access to finance;

- ▶ Present the practices and experience of their own institutions and learn from peers; and
- ▶ Expand their professional networks.

For additional information concerning the content of the course, please address your inquiries to

Mr. Jorge Galvez Mendez:

jorge.galvezmendez@oecd.org

■ Safeguards Assessments of Central Banks (SAC)



Target Audience: Senior central bank staff responsible for accounting, financial reporting, auditing, risk management, internal control, legal, or reserve management operations, or serving on a board or committee covering the oversight of audit, investment, or financial reporting activities.

Qualifications: Participants should have a university or post-graduate degree in one of the following disciplines: accounting, business, economics, finance or law, or have earned professional certifications in auditing (chartered or certified public accountants, internal auditors, information systems auditors) or finance (certified financial analysts).

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Finance Department in collaboration with

the Legal Department, is designed to provide central bank officials with an interactive exposure to the IMF's safeguards assessment methodology. In particular, the course highlights the importance of central bank governance, transparency, and accountability in improving financial safeguards. This course also provides a forum for central bank staff to exchange views on their experiences in strengthening safeguards frameworks, including emerging challenges and issues. The course incorporates interactive lectures and discussions, workshops, and case studies addressing key assessment areas, including the external and internal audit mechanisms, financial reporting framework, system of internal controls, management of international reserves, and reporting of monetary data to the IMF.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Assess the strengths and vulnerabilities of the financial safeguards in their central banks;
- ▶ Identify specific steps that can be taken to strengthen these safeguards;
- ▶ Use leading practices for central banks in the areas of good governance, central bank autonomy, accountability, and transparency; and
- ▶ Describe and explain the key requirements of IMF safeguards policy and the importance of implementing safeguards recommendations.

■ Current Issues in Banking Supervision and Regulation (BRS)

Target Audience: Mid- to senior-level staff working in banking supervision and regulation departments of central banks and/or banking supervisory agencies.

Qualifications: Participants should have experience in banking regulation and supervision.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Monetary and Capital Markets Department, reviews the latest developments in banking supervisory and regulatory topics. These include changes to capital adequacy standards, the new Basel liquidity measurement rules, as well as supervision of systemically important banks. The course sessions will focus on aspects of particular relevance to the region and will discuss the main implementation challenges, as well as implications for banks and supervisory

authorities. The course will include an Islamic banking component discussing similarities and differences in Islamic and conventional banking risks and the respective capital adequacy measurement. Participants will be actively engaged through case studies and group work exercises.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Define and summarize the main elements of the Basel capital adequacy standards and their implementation in their respective countries;
- ▶ Describe the latest reforms and developments in other international banking regulatory standards; and
- ▶ Identify good supervisory practices to capture and assess banking risks and take adequate supervisory actions.

■ Cash Management and Treasury Single Account (PFM-TSA)

Target Audience: Directors and/or the Deputies in charge of cash management.

Qualifications: Participants should be senior managers and treasury officers in ministries of finance or treasuries.

Language: The workshop is conducted in English with simultaneous interpretation into Arabic.

Course Description: The four-day regional workshop, presented by the IMF-CEF and the IMF-METAC, will focus on the policy choices and operational techniques required for efficient government cash management; and specifically:

- ▶ Banking arrangements and the Treasury Single Account (TSA); and

- ▶ Management of government cash balances including interaction with the central bank and banking sector.

Course Objectives: Upon completion of this workshop, participants should be able to:

- ▶ Have an overview of government cash management, noting the trend towards more active cash management and the benefits that potentially flow from that; and
- ▶ Understand how to strengthen their cash management arrangements.

For additional information concerning the content of the workshop, please address your inquiries to Mr. Jacques Charaoui: jcharaoui@imf.org

■ Inclusive Growth (IG)



Target Audience: Mid- to senior-level officials involved in economic and strategic planning, as well as in monitoring and evaluating policy strategies aimed at reducing poverty and inequality, and improving job creation.

Qualifications: Participants are expected to have a degree in economics or social sciences or equivalent experience.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This two-week course aims at providing participants with an understanding of

the concepts of inclusive growth and some analytical and operational tools to evaluate, measure, and monitor the impact of macroeconomic policies on growth, poverty and inequality, as well as on job creation. Lectures introduce the underlying concepts of inclusive growth, with a special focus on long-term sustainability issues, while the workshops provide an opportunity for participants to apply the concepts and think about the design of inclusive growth strategies, using country case studies.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Interpret measures of poverty and inequality;
- ▶ Analyze the role of macroeconomic policies in promoting growth, poverty reduction, and equality;
- ▶ Identify obstacles to inclusive growth and prioritize reforms, using a case study; and
- ▶ Design an inclusive growth strategy for their country.

■ Vulnerability Diagnostics (VDS)

Target Audience: Officials of all levels in central banks and ministries of finance, involved in monitoring and assessing vulnerabilities and risks at the country and regional levels.

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience, a basic background in econometrics, and familiarity with the use of software for econometric applications.

Language: The course is conducted in Arabic.

Course Description: This course complements the Macroeconomic Diagnostics (MDS) course by strengthening participants' ability to assess fiscal, financial, and external vulnerabilities in an integrated fashion through the use of several

diagnostics tools aimed at capturing tail risks.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Identify appropriate measures of fiscal, financial, and external vulnerabilities;
- ▶ Describe how vulnerabilities can arise as a result of adverse shocks and/or flawed policies, and how these vulnerabilities can morph into crises;
- ▶ Implement a set of diagnostics tools to track measures of vulnerabilities and predict indicators of tail risks, including selected tools currently employed in IMF surveillance; and
- ▶ Adapt selected diagnostic tools to their country data and circumstances organized as templates of country vulnerability reports.

■ Monetary and Financial Statistics-Advanced (MFS-A)

Target Audience: Central bank officials responsible for the compilation of monetary statistics.

Qualifications: Participants should have a degree in economics, statistics, or equivalent experience. Prior completion of the MFS-I course is recommended.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Statistics Department, introduces participants to the compilation of monetary statistics, with a focus on other financial corporations (OFCs). In addition, the course provides an overview of financial statistics and national accounts. The course material is based on the Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG). Although the course summarizes the main principles underlying the compilation of monetary statistics, it assumes participants have already a good understanding of these (e.g. acquired through participation in the MFS-I course). The core part of the course discusses the characteristics of the various types of OFCs, their typical balance sheet structure, and their role in the financial sector. The course also covers some aspects of financial statistics, which comprise

financial flows and stocks of all sectors of the domestic economy and their interactions with the rest of the world, the balance sheet approach for vulnerability analysis, and the interrelationships between monetary, balance of payments, government finance, and national accounts statistics. The course consists of lectures and case studies that familiarize participants with practical aspects of monetary statistics compilation for OFCs and of basic principles underlying the compilation of national accounts. At the end of the course, participants are expected to make a short presentation on monetary statistics compilation issues in their respective countries.

Course Objectives: Upon completion of this course, participants should be able to:

- ▶ Distinguish between different types of OFCs, their role in the financial sector, and the related implications of data collection for monetary statistics purposes;
- ▶ Compile monetary statistics for the OFC sector according to the Standardized Report Form 4SR; and
- ▶ Apply the main principles of financial statistics and national accounts.

■ External Debt Statistics (EDS)

Target Audience: Officials whose main responsibility is the compilation of external debt statistics.

Qualifications: Participants should have a degree in economics, statistics, or equivalent experience.

Language: The course is conducted in English with simultaneous interpretation into Arabic.

Course Description: This course, presented by the IMF's Statistics Department, is intended to provide participants with a thorough understanding of the conceptual framework for the compilation of External Debt Statistics (EDS) and with practical guidance on the collection and analysis of these data. It comprises lectures, practical exercises, and

case studies. The text for the course is the 2013 EDS Guide. The course covers the following:

- ▶ The conceptual framework for compiling the range of external debt data series recommended in the 2013 EDS Guide and how they relate to the principles of balance of payments, international investment position, government finance, and national accounts methodology;
- ▶ Practical guidance in the compilation of EDS for the public and private sectors, including the institutional arrangements for the compilation of these data and international sources of EDS;

- ▶ The requirements for EDS under the IMF's data dissemination standards, including the IMF-World Bank's Quarterly External Debt Statistics (QEDS) database;
 - ▶ The interrelation of EDS with the public sector debt template;
 - ▶ The various uses of EDS; and
 - ▶ The assessment of the quality of EDS through reference to the IMF's Data Quality Assessment Framework for EDS.
- ▶ Apply the conceptual framework for the compilation of EDS following the *2013 EDS Guide*;
 - ▶ Identify potential new data sources and compilation techniques to be used to improve the compilation of EDS;
 - ▶ Describe the analytical uses of EDS; and
 - ▶ Discuss the requirements for EDS under the IMF's data dissemination standards, including the QEDS database.

Course Objectives: Upon completion of this course, participants should be able to:

■ Effective Practices in the Supervisory Review Process of Institutions Offering Islamic Financial Services (ISB)

Target Audience: Senior banking and financial supervisors from central banks and/or other financial supervisory agencies.

Qualifications: Advanced degree in business administration, banking, economics, accounting or equivalent. Candidates are expected to be involved in the regulation and supervision of Islamic financing activities in their corresponding jurisdictions.

Language: The workshop will be conducted in English with simultaneous interpretation into Arabic.

Course Description: The four-day workshop will discuss the parameters for effective supervision of Institutions offering Islamic Financial Services (IIFS) and the key elements and areas that need

special attention by supervisors. This will include evaluating how well IIFSs are assessing their capital need relative to their risks within the framework of internal capital adequacy assessment process (ICAAP) and how to foster dialogue between IIFSs and supervisors. The workshop will explain the responsibilities of the board of directors and senior management in overseeing IIFSs activities and risks, sound capital assessment, comprehensive risks assessment, monitoring and reporting, and internal control review.

For additional information concerning the content of the workshop, please address your inquiries to Mr. Ahmad Nouredine El Radi:

AELRadi@imf.org



Courses by Major Topics

The course topics table provides a breakdown of the courses offered by the IMF and External Organizations. It also groups courses by major topics which makes it easier for country officials to choose the subjects of interest.

2017 Program		
SPONSORING AGENCY	TOPIC/SESSION TITLE	Page No.
BANKING AND FINANCIAL SECTOR ISSUES		
IMF-AMF	Financial Sector Policies (FSP)	14
IMF-AMF	Financial Development and Financial Inclusion (FDI)	20
IMF-AMF	Financial Sector Surveillance (FSS)	29
IMF	Macro-Stress Testing (MST)	31
IMF	Current Issues in Banking Supervision and Regulation (BRS)	37
METAC	Effective Practices in the Supervisory Review Process of Institutions Offering Islamic Financial Services (ISB)	40
FISCAL ISSUES		
METAC	Frameworks for the Management of Fiscal Risks (PFM-FR)	12
IMF	Tax Policy and Administration: Theory and Practice (TPAT)	12
IMF	Fiscal Policy Analysis (FPA)	18
IMF-AMF	Fiscal Frameworks (FF)	23
IMF	Reforming Fuel Subsidies (RFS)	24
WBG	Public Debt and Risk Management (DM)	27
IMF	Fiscal Sustainability (FS)	30
IMF	Strengthening Budget Institutions (SBI)	34
METAC	Cash Management and Treasury Single Account (PFM-TSA)	37
HEALTH AND SOCIAL SECTOR POLICIES		
WBG	Strengthening Human Resources for Health in the MENA Region (HRH)	17
WBG	Social Safety Nets for Shared Prosperity (SSN)	15
WBG	Expanding Early Childhood Development in MENA (ECD)	16
WBG	Impact of Climate Change Measures - Building Resilience (CCM)	19
LEGAL ISSUES		
IMF	Current Issues in Tax Law Design Relevant for the Middle East (TLWD)	11
IMF	Legal Aspects of Monetary and Financial Stability (LMFS)	13
IMF	Implementing the International AML/CFT Standards (AMLS)	31
MACROECONOMIC POLICIES AND MODELLING		
IMF	Financial Programming and Policies (FPP)	14
IMF	Macroeconomic Management in Resource-Rich Countries (MRC)	21
IMF-BAM	Monetary Policy (MP)	21
IMF	Macroeconomic Diagnostics (MDS)	25
WBG	Macroeconomic Forecasting Using MFMoD (MFMoD)	27
IMF	Macroeconometric Forecasting and Analysis (MFA)	33
IMF	Exchange Rate Policy (ERP)	35
IMF-WBG	Inclusive Growth (IG)	38
IMF-AMF	Vulnerability Diagnostics (VDS)	38

2017 Program

SPONSORING AGENCY	TOPIC/SESSION TITLE	Page No.
MACROECONOMIC STATISTICS		
IMF	Residential Property Price Indices (RPPI)	10
IMF-AMF	Cross-Border Position Statistics (CBPS)	28
IMF-AMF	Government Finance Statistics (GFS)	33
IMF-AMF	Monetary and Financial Statistics - Advanced (MFS-A)	39
IMF-AMF	External Debt Statistics (EDS)	39
PRIVATE SECTOR DEVELOPMENT ISSUES		
WBG	Integration and Economic Upgrading in Global Value Chains (GVC)	17
WTO	Trade Policy (TP 1, TP 2, TP 3)	19
OECD	Improving Competitiveness in MENA Countries (COMP)	22
WBG	Urban Regeneration with Private Sector Participation (UR-PSP)	23
OECD	Audit in MENA and the Gulf Region (AUD-MENA)	25
WBG	Policies for Diversified Development (DIV)	30
OECD	Improving Policies and Access to Finance for SMEs in the MENA Region (SME)	35
PUBLIC SECTOR ISSUES		
OECD	Strengthening Integrity and Anti-Corruption Capacities (INTG)	10
WBG	Contemporary Issues in Reform and Modernization of Public Procurement Systems (GOV-PPM)	26
OECD	Public Procurement in MENA and GCC Countries (PPM-MENA)	32
SAFEGUARDS ASSESSMENTS		
IMF	Safeguards Assessments of Central Banks (SAC)	36

Administrative Arrangements

Invitation and Participation Criteria

- ▶ The training courses offered at the IMF-Middle East Center for Economics and Finance (CEF) are intended for officials from the Arab League member countries.
- ▶ A candidate must be an employee of an eligible governmental agency. The CEF cannot consider applications from persons employed in non-governmental agencies such as universities, trade unions, and commercial banks.
- ▶ Admission to these courses is by invitation or application.
 - ▶ **For courses by invitation:** CEF addresses invitation letters mainly to central banks and ministries of finance, in addition to other relevant government agencies depending on the topic of the course. Candidates nominated by their respective agencies should follow the nomination procedures outlined in the provided invitation letters.
 - ▶ **For courses by application:** Applicants should apply online at the following link: <http://imf.smartcatalogiq.com/en/current/Catalog/Kuwait-CEF>. This link contains all courses offered at the CEF by way of the Online Application System (OAS). Applicants should choose which courses are of interest to them and follow the procedures outlined under the IMF Smart Catalogue to submit their applications through OAS.

Nomination, Selection and Sponsorship

- ▶ All applicants/nominees must submit a valid Sponsor's Nomination Form signed by a senior official in the agency where they work. This form proves a candidate is officially endorsed by the government agency and has received approval to attend the course.
- ▶ Sponsoring agencies should indicate an order of priority when nominating more than one

candidate. Agencies are strongly encouraged to only nominate participants who will be available to serve their government for a reasonable time after receiving the training. They should exercise the greatest care in nominating applicants who meet the selection criteria of academic background and job relevance.

- ▶ Fluency in the language of instruction, or interpretation when provided, should be taken into consideration, as the courses are conducted in Arabic or English with simultaneous interpretation to both languages, except for specialized courses which are conducted in English only due to their technical nature.
- ▶ Priority is given to those applicants whose professional assignments are closely related to the subject matter of the course.
- ▶ Applications must be submitted to the CEF by the deadline indicated for each course.
- ▶ The training mission team assigned to the course is responsible for the final selection of candidates. Once selected, participants will receive detailed information about administrative and other arrangements.
- ▶ The applicant is expected to be on leave of absence with regular pay for the duration of the course and, if accepted, should be given no other duties or assignments during the period of the course.
- ▶ Participants are required to arrive on time, attend all sessions, and attend the full course. The CEF retains the right to deny an applicant the graduation certificate in case of failure to comply with these requirements.

Eligibility Criteria Relating to Previous Course Attendance

- ▶ Due to capacity constraints at the CEF and in view of the high demand for training in the region, previous participation is taken into

account when considering nominees for courses. Officials may not take the same course more than once within two years.

Flights

- ▶ The CEF provides all participants with flight tickets to and from Kuwait in economy class. The choice of the ticket follows the Lowest Available Direct Fare (LADF) principle.

Visas

- ▶ The CEF arranges the issuance of entry visas to Kuwait for all participants.
- ▶ In order to issue a visa, a clear copy of the passport must be provided by the participant.
- ▶ The passport must be valid for more than 6 months from the planned entry date to Kuwait.
- ▶ Once the visa is issued, a copy is emailed to the participant to be used upon boarding the flight to Kuwait. Upon arrival, the participant collects the original visa at the Visa Office located on the ground floor in Kuwait International Airport. The original visa should be submitted to the passport control at the airport upon departure.

Accommodation

- ▶ Accommodation during the courses is provided at a local hotel.

- ▶ The CEF covers the cost of the accommodation at the hotel, including breakfast. Participants are responsible for all other charges, i.e. phone calls, room service...etc.

Daily Subsistence Allowance

- ▶ Each participant, from outside Kuwait, receives a Daily Subsistence Allowance (DSA) intended to cover the cost of meals and some of the participant's incidental expenses.
- ▶ However, the DSA might not cover all additional expenses; participants should be prepared to supplement the allowance according to their expenditure needs.

Health Insurance

- ▶ CEF provides participants from outside Kuwait with health insurance benefits covering 80% of essential medical and hospital expenses.
- ▶ However, these benefits do not cover expenses incurred in connection with pre-existing medical conditions, such as pregnancy, neither do they cover general lab tests and medical checkups.
- ▶ Participants should be in good health, free from any contagious disease, or pre-existing medical conditions that could impair their full participation in the course.

Communications

Contacting the CEF

For information on courses and the status of applications, please use the following contact information:



Telephone
+965 2224 5050



Facsimile
+965 2224 5055



E-Mail
cefinfo@imf.org

For other matters, please contact the CEF's Director

Mr. Oussama Kanaan

DIRECTOR | IMF – Middle East Center for Economics and Finance



Telephone
+965 2224 5103



Facsimile
+965 2224 5055



E-Mail
cefinfo@imf.org



Address
IMF – Middle East Center for Economics and Finance
Salem Al Mubarak Street, Symphony Style Building, Salmiya, Floors number 9 and 10
Kuwait
www.cef.me

Contacting IMF Headquarters

Mr. Sean Culhane

CHIEF | Training Operations Division, Institute for Capacity Development



Telephone
+1 202 623 6660



Facsimile
+1 202 623 6490



E-Mail
icdinfo@imf.org



Address
International Monetary Fund
700 19th Street, N.W.
Washington, D.C. 20431
U.S.A.
www.imf.org/institute



“Building the human capital to develop and implement sound policies for sustainable growth is one of the IMF’s most important functions. If we get it right, lending in crisis situations may be less often needed.”

Christine Lagarde
Managing Director
International Monetary Fund