

IMF-MIDDLE EAST CENTER FOR ECONOMICS AND FINANCE



PROGRAM 2024/2025



Contents

MESSAGE FROM THE DIRECTOR	4
CEF MISSION STATEMENT	5
INTRODUCING CEF STAFF MEMBERS	6
GOVERNANCE	7
COURSE SCHEDULE 2024/2025	8
COURSE DESCRIPTIONS	10
Statistical Training on Poverty Measurement (SPM)	10
Financial Sector Surveillance (FSS)	11
Bank Restructuring and Resolution (BR)	11
Public Expenditure Financial Accountability Framework (PEFA)	12
Banks Corporate Governance and Board Effectiveness (CGBE)	13
Macroeconomic Diagnostics (MDS)	14
Risk-Based Banking Supervision (BRS)	15
Macro-Fiscal Planning for Policymakers–A Strategic Debate on Coherent and Sustainable Public Financial Policies (MFAN)	16
Trade and Environment for Arab and Middle East Countries (TE)	17
Gender Inequality and Macroeconomics (GM)	17
Projecting Public Debt and Fiscal Adjustment Paths (DDT Tool) (PPDFAP)	18
Measurement of Non-Observed Economy (NOE)	19
Best Practices to Enhance Effectiveness of CFT Frameworks (CFT)	20
Policies for the Transition to Job and Business Formalization in the MENA Region (PJB)	21
Macroeconometric Forecasting and Analysis (MFA)	22
Financial Market Infrastructures: Principles and Practices (FMI-PP)	23
Macro-Stress Testing (MST)	23
Public Procurement to Achieve Horizontal Policy Objectives for Sustainable Development (PPSD)	24
E-Commerce for Arab and Middle East Countries (TP)	25
Monetary Policy Implementation Tools (MPIT)	26
Financial Programming and Policies (FPP)	27
Developing Domestic Debt Markets (DDM)	27
Exchange Rate Policy (ERP)	28
Macroeconomics of Climate Change (MCC)	29
Consumer Price Index-Advanced (CPI-A)	30

Safeguards Assessments of Central Banks (SAC)	30
Compilation of Macro-Relevant Environment and Climate Change Statistics-Advanced (CMECC-A)	31
Regional Railway Corridor Planning and Operation (RRC)	32
Fiscal Frameworks and Medium-Term Budgeting (FMTB)	33
Government Finance Statistics (GFS)	34
Confronting Macro-Critical Corruption (CMCC)	34
Fintech Market Development and Policy Implications (FINTECH)	35
Cash Management (CM)	36
External Debt Statistics-Intermediate (EDS-M)	37
Public Procurement in MENA and GCC Countries (PPM)	38
Central Bank Digital Currency: Initial Considerations (CBDC)	39
Balance Sheet Approach (BSA)	39
Cyber Risk Regulation and Supervision – Path to Cyber Resilience (CRS)	40
Monetary Policy (MP)	41
Tax Policy and Administration: Theory and Practice (TPAT)	42
Reforming Fuel Subsidies (RFS)	43
Fiscal Policy Analysis (FPA)	44
Boosting Women's Economic Opportunities in MENA (WEO)	44
Fiscal Sustainability (FS)	45
Social Protection Design and Implementation Park (SP-DIP)	46
National Accounts Statistics-Advanced (NAS-A)	47
Detection of Corruption: How to Overcome the Challenges? (CORP)	48
Best Practices in Developing Renewable Energy Projects with Private Sector and Managing Fiscal Risks (MFR)	48
Financial Markets and Instruments (FMI)	49
Inclusive Growth (IG)	50
Compilation of GFS for State-Owned Enterprises (SOE)	51
Macroeconomic Management in Resource-Rich Countries (MRC)	52
COURSES BY MAJOR TOPICS	54
CEF SUCCESS STORIES	56
ADMINISTRATIVE ARRANGEMENTS	58
COMMUNICATIONS	60

Message from the Director



I am pleased to present to you the annual catalog of the IMF-Middle East Center for Economics and Finance (IMF-CEF). The IMF-CEF trains and advances leaders in each of the 22 Arab-League countries to raise the capacity and quality of economic

policy-making, with a view to ultimately raise the quality of life for people in the region.

CEF's role in helping policymakers build strong skills and achieve their policy objectives has never been more important. Countries in the region face significant policy challenges, ongoing regional conflicts, further advances in technology, and a fluid global economic policy landscape, underscoring the growing role and relevance of our capacity building program.

The FY2025 catalog covers our training program of courses for our fiscal year that starts in May 2024 and runs through April 2025. Our training program encompasses a broad range of courses, covering macroeconomic, fiscal, financial, monetary, statistical, and legal topics, in addition to areas related to macroeconomics of climate change, gender, governance, and digital currencies—all of growing importance for the countries in the region. The program design responds to the evolving needs of our member countries and their increasing demand for economics training.

The program is delivered in person with selected participants attending virtually, if needed, as the Center is hybrid-enabled. The program encompasses innovative delivery modalities tailored to country needs and peer-learning, which are essential for institutional transformation. We offer and develop blended

interactive and pre-recorded online courses, allowing us to scale up access to training. Courses are conducted by IMF staff, consultants, and experts from other international organizations. The design of our training program is done in close consultation with the Arab countries' Directors of Training and the IMF's Middle East and Central Asia Department. Our program benefits from the collaboration with our long-time partners, including the Arab Monetary Fund (AMF), Bank Al-Maghrib (BAM), the IMF's Middle East Regional Technical Assistance Center (METAC), the Organization for Economic Cooperation and Development (OECD), the World Bank (WB), and the World Trade Organization (WTO). We are grateful to the government of Kuwait for hosting the Center and the Kuwait Investment Authority (KIA) for their unwavering support.

We at the IMF-CEF look forward to training an ever-increasing number of government officials, further adapting our curriculum to evolving needs, maintaining gender parity among participants, and reaching out to our entire membership. This year, for the first time, we share with you some of our success stories highlighting the impact and reach of our training. Our vision continues to be the capacity development center of excellence for the region, always ensuring top-notch learning experiences and highly positive feedback on our operations.

We look forward to your participation in our training activities and events. We welcome your thoughts on the Center's program through our website at www.cef.imf.org in English and Arabic or by email at cefmgmt@imf.org

A stylized, handwritten signature in dark ink, consisting of a large, sweeping 'P' followed by a few smaller strokes.

Paulo Drummond
Director, IMF-Middle East Center for Economics and Finance

CEF Mission Statement

1. The International Monetary Fund's Middle East Center for Economics and Finance (IMFCEF) – hereinafter referred to as the CEF for short – is the **IMF's regional training center for all the 22 Arab League countries**, hosted and funded by the State of Kuwait. CEF is part of a global network of the IMF's 17 Regional Capacity Development Centers (RCDCs). It started operations in 2011 and was officially inaugurated in 2014.
2. **Vision.** CEF provides economics training and advances leaders in each of its member countries to raise the capacity and quality of economic policy making, pursuing excellence in macroeconomics and finance, to ultimately raise the quality of life for people in the region.
3. **Mission.** CEF delivers hands-on economic policy-oriented training courses tailored to help its member countries strengthen their human, institutional, and technical capacities. The overarching objective is to support countries as they seek to design and implement macroeconomic and financial policies needed to address their economic challenges and promote high, sustainable, and inclusive growth. The Center also organizes conferences and seminars to discuss cutting-edge and emerging policy topics.
4. CEF covers a **diverse base of countries** – resource-rich oil exporters, middle income and emerging economies, low-income countries, and fragile states. The Center's training program aims to address the specific needs of the various member countries subgroups, more than one-third are classified by the IMF as Fragile and Conflict-Affected States (FCS).
5. CEF **collaborates with bilateral and multilateral partners** as well as country authorities from across the region. CEF partners include Arab Monetary Fund (AMF), Bank Al-Maghrib (BAM), the IMF's Middle East Regional Technical Assistance Center (METAC), the Organization for Economic Cooperation and Development (OECD), the World Bank (WB), and the World Trade Organization (WTO).
6. CEF provides a **regional approach to capacity development** to better tailor support to regional priorities. In doing so, the Center coordinates very closely with stakeholders on the ground, aligns its training program with policy needs of member countries, and fosters peer-to-peer learning. Regional delivery of training has added advantages in terms of sharing of country experiences and building cross-country networks of CEF alumni that are invaluable in developing regional approaches to common issues.

Introducing CEF Staff Members



From left to right, front row: Nezar Haggag (Senior IT Officer), Hanene Belhaj (Senior Economist), Chiraz Labidi (Senior Economist), Moez Souissi (Deputy Director), Raja’a Al- Behaisi (Office Manager), Paulo Drummond (Director), Nessrine Lotfi (Finance Officer), Alia Al-Duaij (Program Officer), Rashid Sbia (Senior Economist).

From left to right, second row: Mariane Nohra (Interpreter/Translator), Rasha El Askary (Senior HR/Office Administrator), Sunil George (Senior IT Officer), Samia El-Sayed (Interpreter/Translator), Nouf Abul (Course Administrator), Shaikha Al-Sulaiman (Course Administrator).

From left to right, back row: Rana Khalil (Office Administrator), Mariem Triki (Interpreter/Translator), Muhannad Darwish (Communications Officer), Hossam Abdullah (Senior Support Services Liaison), Ali Al-Qallaf (Program Officer), Basil Awad (Economic Analyst), Ahmad AlDousari (Economic Analyst), Wael Baqtash (Senior Support Services Liaison), Hossam Aboul Fotouh (Interpreter/Translator).

Governance

The work of the CEF is guided by its Steering Committee (SC). The Secretariat, headed by the CEF Director, ensures a regular flow of information throughout the year and, if necessary, consults informally with the SC.

The SC’s role is to provide strategic guidance and contribute to the setting of training priorities, including through the endorsement of an indicative annual work plan. The SC reviews progress under the work plan, as well as performance under the longer-term program.

To ensure efficient coordination, the Secretariat shares with SC members training programs and reports and feedback from participants. The SC may also be invited to provide strategic input into reviews of the curriculum, to ensure its alignment with existing and newly arising training needs in beneficiary countries.

The SC consists of two IMF representatives and two representatives appointed by Kuwait, with meetings held annually. Training partners are invited to participate as observers. The SC may decide to open membership to other development partners and participants in CEF’s program at the discretion of the Kuwaiti and IMF members. The SC works based on consensus. If membership of the SC is enlarged, the SC will decide, prior to such enlargement, whether to introduce voting rules and what those rules would be.

Composition of the Steering Committee



Course Schedule 2024 /2025

No.	Course Date	Partner	Course Title	Course ID	Application	Course No.	Duration (weeks)	Language
1	May 5-9, 2024	WB	Statistical Training on Poverty Measurement	SPM	TAS	CE24.104	1	E/A
2	May 5-16, 2024	ICD	Financial Sector Surveillance	FSS	TAS	CE24.12	2	E
3	May 12-16, 2024	MCM	Bank Restructuring and Resolution	BR	TAS	CE24.13	1	E/A
4	May 19-23, 2024	WB	Public Expenditure Financial Accountability Framework	PEFA	TAS	CE24.105	1	A
5	May 27-30, 2024	METAC	Banks Corporate Governance and Board Effectiveness	CGBE	TAS	NI24.26	0.8	E/A
6	May 27-June 7, 2024	ICD-AMF	Macroeconomic Diagnostics	MDS	TAS	CE24.14	2	E
7	June 2-6, 2024	MCM	Risk-Based Banking Supervision	BRS	TAS	CE24.15	1	E/A
8	June 9-13, 2024	METAC	Macro-Fiscal Planning for Policymakers-A Strategic Debate on Coherent and Sustainable Public Financial Policies	MFAN	TAS	NI24.27	1	E/A
9	June 25-27, 2024	WTO	Trade and Environment for Arab and Middle East Countries	TE	Invitation	CE24.106	0.6	E/A
10	Sept 8-12, 2024	ICD	Gender Inequality and Macroeconomics	GM	TAS	CE24.16	1	E
11	Sept 8-12, 2024	ICD	Projecting Public Debt and Fiscal Adjustment Paths (DDT Tool)	PPDFAP	TAS	CE24.17	1	E/A
12	Sept 16-19, 2024	METAC	Measurement of Non-Observed Economy	NOE	TAS	NI24.54	0.8	E/A
13	Sept 22-26, 2024	LEG	Best Practices to Enhance Effectiveness of CFT Frameworks	CFT	TAS	CE24.18	1	E/A
14	Sept 23-26, 2024	OECD	Policies for the Transition to Job and Business Formalization in the MENA Region	PJB	TAS	CE24.107	0.8	E/A
15	Sept 23-Oct 4, 2024	ICD-BAM	Macroeconometric Forecasting and Analysis	MFA	TAS	CE24.19	2	E
16	Sept 29-Oct 3, 2024	MCM	Financial Market Infrastructures: Principles and Practices	FMI-PP	TAS	CE24.20	1	E/A
17	Oct 6-10, 2024	MCM	Macro-Stress Testing	MST	TAS	CE24.21	1	E
18	Oct 7-9, 2024	WB	Public Procurement to Achieve Horizontal Policy Objectives for Sustainable Development	PPSD	TAS	CE24.108	0.6	E/A
19	Oct 15-17, 2024	WTO	E-Commerce for Arab and Middle East Countries	TP	Invitation	CE24.109	0.6	E/A
20	Oct 20-24, 2024	MCM-METAC	Monetary Policy Implementation Tools	MPIT	TAS	CE24.22	1	E/A
21	Oct 21-Nov 1, 2024	ICD-AMF	Financial Programming and Policies	FPP	TAS	CE24.23	2	A
22	Oct 27-31, 2024	MCM	Developing Domestic Debt Markets	DDM	TAS	CE24.24	1	E/A
23	Oct 27-Nov 7, 2024	ICD	Exchange Rate Policy	ERP	TAS	CE24.25	2	E
24	Nov 3-14, 2024	ICD	Macroeconomics of Climate Change	MCC	TAS	CE24.26	2	E
25	Nov 4-15, 2024	STA-AMF	Consumer Price Index-Advanced	CPI-A	TAS	CE24.27	2	E/A
26	Nov 10-14, 2024	FIN	Safeguards Assessments of Central Banks	SAC	TAS	CE24.28	1	E/A
27	Nov 11-22, 2024	STA-AMF	Compilation of Macro-Relevant Environment and Climate Change Statistics-Advanced	CMECC-A	TAS	CE24.29	2	E/A
28	Nov 17-21, 2024	WB	Regional Railway Corridor Planning and Operation	RRC	TAS	CE24.110	1	E/A
29	Nov 17-21, 2024	FAD	Fiscal Frameworks and Medium-Term Budgeting	FMTB	TAS	CE24.30	1	E/A

<i>No.</i>	<i>Course Date</i>	<i>Partner</i>	<i>Course Title</i>	<i>Course ID</i>	<i>Application</i>	<i>Course No.</i>	<i>Duration (weeks)</i>	<i>Language</i>
30	Dec 1-5, 2024	METAC	Government Finance Statistics	GFS	TAS	NI24.55	1	E/A
31	Dec 1-5, 2024	LEG	Confronting Macro-Critical Corruption	CMCC	TAS	CE24.31	1	E/A
32	Dec 8-12, 2024	ICD	Fintech Market Development and Policy Implications	FINTECH	TAS	CE24.32	1	E
33	Dec 9-12, 2024	METAC	Cash Management	CM	TAS	NI24.56	0.8	E/A
34	Dec 9-18, 2024	STA-AMF	External Debt Statistics-Intermediate	EDS-M	TAS	CE24.33	1.6	E/A
35	Dec 16-19, 2024	OECD	Public Procurement in MENA and GCC Countries	PPM	TAS	CE24.111	0.8	E/A
36	Jan 5-9, 2025	MCM	Central Bank Digital Currency: Initial Considerations	CBDC	TAS	CE25.01	1	E/A
37	Jan 6-10, 2025	STA-AMF	Balance Sheet Approach	BSA	TAS	CE25.02	1	E/A
38	Jan 12-16, 2025	MCM	Cyber Risk Regulation and Supervision – Path to Cyber Resilience	CRS	TAS	CE25.03	1	E/A
39	Jan 12-23, 2025	ICD	Monetary Policy	MP	TAS	CE25.04	2	E
40	Jan 19-23, 2025	FAD	Tax Policy and Administration: Theory and Practice	TPAT	TAS	CE25.05	1	E/A
41	Feb 2-6, 2025	FAD	Reforming Fuel Subsidies	RFS	TAS	CE25.06	1	E/A
42	Feb 3-14, 2025	ICD-AMF	Fiscal Policy Analysis	FPA	TAS	CE25.07	2	A
43	Feb 9-13, 2025	WB	Boosting Women's Economic Opportunities in MENA	WEO	TAS	CE25.100	1	E/A
44	Feb 9-20, 2025	ICD	Fiscal Sustainability	FS	TAS	CE25.08	2	E/A
45	Feb 16-20, 2025	WB	Social Protection Design and Implementation Park	SP-DIP	TAS	CE25.101	1	E/A
46	Feb 17-28, 2025	STA-AMF	National Accounts Statistics-Advanced	NAS-A	TAS	CE25.09	2	E/A
47	Apr 7-10, 2025	OECD	Detection of Corruption: How to Overcome the Challenges?	CORP	TAS	CE25.102	0.8	E/A
48	Apr 14-15, 2025	WB	Best Practices in Developing Renewable Energy Projects with Private Sector and Managing Fiscal Risks	MFR	TAS	CE25.103	0.4	E/A
49	Apr 14-25, 2025	ICD-BAM	Financial Markets and Instruments	FMI	TAS	CE25.10	2	E
50	Apr 14-25, 2025	ICD-AMF	Inclusive Growth	IG	TAS	CE25.11	2	E/A
51	Apr 20-24, 2025	METAC	Compilation of GFS for State-Owned Enterprises	SOE	TAS	NI25.01	1	E/A
52	Apr 21-May 2, 2025	ICD-AMF	Macroeconomic Management in Resource-Rich Countries	MRC	TAS	CE25.12	2	E/A
53	April 2025	TBD	Workshop in Collaboration with the Central Bank of Kuwait	TBD	TAS	CE25.51	1	E/A

TAS Training Application System

AMF Arab Monetary Fund, Abu Dhabi, UAE

BAM Bank Al-Maghrib, Rabat, Morocco

CBK Central Bank of Kuwait

IMF International Monetary Fund

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

METAC Middle East Regional Technical Assistance Center

OECD Organization for Economic Co-operation and Development

WB World Bank

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.imf.org for the latest updates.

Course Descriptions

■ Statistical Training on Poverty Measurement (SPM)



Target Audience: The training program on poverty measurement is specifically designed for officials and policymakers at the National Statistics Organizations (NSO), Ministries of Planning, Finance, Social and Labor Affairs, and related government think tanks of MENA countries. Countries where statistical capacity needs to be improved, and which are either in the early stages or in the process of implementing a household survey are especially encouraged to participate. This audience is targeted due to their roles in data management, analysis, and policy-making that require a deep understanding of household survey data and welfare measurement.

Qualifications: Participants are expected to be officials and policymakers from NSOs and Ministries. Participants should have a basic understanding of data collection, statistics, and be involved in the use of statistical data for policymaking. They should be in positions that would benefit from technical training in statistical software such as Stata. Prior knowledge would be welcome but not necessary.

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

Course Description: The course will review concepts and definitions of key welfare indicators such as the consumption aggregate, poverty line and headcount rate, inequality, and shared prosperity measures. It will outline the key steps of household survey design and implementation, including sampling, survey instruments, and data quality monitoring. The training will also have a hands-on session using Stata, a statistical software for data management and analysis, to familiarize participants with its functionalities, including data importing, cleaning, and analysis. Through real-world examples, the course will cover how a consumption aggregate is calculated from food and non-food components of household expenditure, and the necessary imputations to capture rent, subsidized goods, and spatial differences in prices. Using these concepts, the course will enable participants to calculate welfare measures at national and sub-national levels.

The training will also consist of interactive sessions among participants and trainers for focused country specific discussions on upcoming household surveys, labor force modules, and aspects of multi-dimensional poverty. The overarching goal would be to improve statistical capacity and create a basis for engagement on statistics that the poverty team can build upon in future.

For additional information concerning the content of the course, please address your inquiries to Ms. Nayantara Sarma, Economist, World Bank, at: nsarma@worldbank.org

■ Financial Sector Surveillance (FSS)

Target Audience: Junior to mid-level government officials tasked with surveillance of the financial sector, especially staff of the central bank, financial regulators, and other agencies that engage in macroprudential oversight.

Qualifications: Participants are expected to 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. It is strongly recommended that applicants have completed the online Financial Market Analysis (FMAx) course. Because many of the workshops use Microsoft Excel worksheets, 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 introduces participants to key concepts and tools used in the identification and assessment of financial sector vulnerabilities and sources of strength. The course materials provide a basic toolkit to assess financial sector risks and measure them against existing capital and liquidity buffers in the financial system. The discussions focus on the early identification of macro-financial imbalances and the analysis of the transmission of

financial distress across institutions, markets, and economic sectors, with the objective of reducing the likelihood and the severity of financial crises. A combination of lectures and hands-on workshops allows participants to apply essential risk assessment techniques.

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

- ▶ Measure the main risks facing banks (e.g, credit, market, funding) and their respective capital and liquidity buffers, from a systemic financial stability perspective.
- ▶ Design and perform basic stress tests of solvency and liquidity and interpret the results.
- ▶ Recognize the importance of nonbank financial intermediaries and their links to banks.
- ▶ Assess macro-financial linkages, including the links between the financial sector, the government, and the real economy, along with potential amplification mechanisms.
- ▶ Track the buildup of systemic risk and vulnerabilities associated with credit, real estate prices, leverage, balance sheet mismatches, and interconnectedness.
- ▶ Assess how shocks can amplify throughout the financial system, e.g., through adverse liquidity spirals or feedback effects between asset prices and leverage.

■ Bank Restructuring and Resolution (BR)

Target Audience: Mid-level to senior officials in central banks, regulatory agencies, supervisory authorities, ministries of finance, deposit insurance funds, and other agencies with responsibility for bank supervision, bank resolution, and the operation of financial safety nets.

Qualifications: Participants are expected to have experience in bank supervision, bank resolution (policy issues or operational experience) and/or depositor protection.

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



Course Description: This course, presented by the Monetary and Capital Markets Department, provides a comprehensive overview of conceptual and operational issues related to the restructuring and resolution of weak banks. Among the topics discussed during the course are:

- ▶ Identification and supervision of weak banks: common causes of banking problems and how to identify them as well as early intervention tools and supervisory approaches for dealing with weak banks.
- ▶ Operational preparedness: institutional foundations of the financial safety net and inter-agency coordination; building blocks of effective resolution regimes (guided by the Financial Stability Board's Key Attributes of Effective Resolution Regimes); recovery and resolution planning; initiatives to test operational preparedness; and the role of deposit insurance and depositor preference.
- ▶ Crisis containment: liquidity support,

government guarantees, and exceptional administrative measures to stop persistent liquidity outflows.

- ▶ Bank restructuring and resolution: initiation of resolution proceedings; resolution options for systemically important and non-systemic banks; cross-border resolution; system-wide diagnostics and restructuring strategies; and policy considerations and instruments for public capital support.
- ▶ Dealing with distressed assets: market failures and policy reforms; approaches for resolving nonperforming loans – supervisory policies, insolvency and debt enforcement, distressed asset markets and the role of asset management companies.

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

- ▶ Explain the building blocks of crisis preparedness and management.
- ▶ Identify weak banks and devise strategies for dealing with them.
- ▶ Pinpoint key design features of effective resolution regimes and options for enhancing operational preparedness.
- ▶ Identify stabilization options in response to financial panic and design credible strategies for bank restructuring and resolution at an individual and system-wide level.
- ▶ Compare options for dealing with distressed assets.

■ Public Expenditure Financial Accountability Framework (PEFA)

Target Audience: This course is designed for public sector employees from departments and functions of macroeconomic, planning, budgeting, accounting, treasury, and audit in countries for which a PEFA assessment is likely or with previous assessment that are more than 4 years, or no previous assessment.

Qualifications: The targeted participants are public sector employees who had been or to be involved in using the PEFA ++⁽¹⁾ assessment framework. Female participation is highly encouraged for gender-balance.

(1) PEFA++ covers PEFA, Subnational PEFA, Climate PEFA and Gender PEFA

Language: The course is conducted in Arabic.

Course Description: The course will be delivered in 2 parts:

Part 1: PEFA++ Training (3 days)

The objective of the training is to provide participants with the necessary skills to conduct PEFA++ assessments, interpret the results, and support Public Financial Management reforms at country level. The training will be conducted, in Arabic, over a period of 2.5 days and will involve hands-on learning on the PEFA framework and related methodologies and guidance.

Part 2: Training on Development of PFM Reform Action Plan (PFM-RAP) (2 days)

The objective of the training is to provide participants with the necessary skills to develop a PFM Reform Action Plan (PFM-RAP) as a post-PEFA activity. The “GovEnable Framework” which is a problem-driven approach that supports government-led participatory approaches to reform identification and prioritization will be used for the PFM-RAP. The training will be conducted, in Arabic, over a period of 2 days.

For additional information concerning the content of the course, please address your inquiries to Ms. Mona El-Chami, Senior Governance Specialist, Word Bank, at: melchami@worldbank.org

■ Banks Corporate Governance and Board Effectiveness (CGBE)

Target Audience: Mid- to senior level banking supervisors in charge of supervision of banks.

Qualifications: Participants are actively involved in banking supervision and possess a strong understanding of bank regulation and supervision matters.

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

Course Description: This regional course, presented by the IMF Middle East Center for Economics and Finance (CEF) and the IMF Middle East Regional Technical Assistance Center (METAC), aims to enhance the capacity of banking supervisors in assessing banks’ corporate governance and the effectiveness of board of directors, board committees and their relationship with risk management, compliance, shariah compliance, and internal audit functions. In so doing, the course will present international standard setters’ requirements on corporate governance, board responsibility, composition,



qualification, independence, senior management responsibilities and risk communication within banks. It will discuss best practices to entrench corporate governance culture in the banking system and will share countries’ challenges in achieving this. The course will also explore ways in which blockages to effective supervision of corporate governance are addressed in practice. Case studies will be used to identify weaknesses, assess the fit and propriety of board and senior management and recommend remedial measures to correct deficiencies, forming a core element of the course.

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

- ▶ Describe the key principles and concepts of good governance.
- ▶ Understand the role of board of directors and board committees.
- ▶ Understand the interdependencies of risk management, compliance and internal audit in fostering a good governance infrastructure.
- ▶ Assess the fit and propriety of board members and key senior management.
- ▶ Assess the effectiveness of corporate

governance, identify weaknesses, and propose corrective measures.

- ▶ Address governance function with proportionality consideration and with different business contexts (Conventional, Islamic, and State-owned Banks).
- ▶ Learn from implementation challenges of other countries' experiences.

For additional information concerning the content of the course, please address your inquiries to Ms. Nehmat Hantas, Banking Regulation and Supervision Advisor, METAC, at: nhantas@imf.org

■ Macroeconomic Diagnostics (MDS)



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

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of Microsoft Excel. It is strongly recommended that applicants have completed the online Financial Programming and Policies, Part 1: Macroeconomic Accounts and Analysis (FPP.1x) or the online Macroeconomic Diagnostics (MDSx) 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 is designed to strengthen participants' ability to comprehensively assess a country's macroeconomic situation, including the current state of the economy, the stance of fiscal and monetary policy, financial stability, exchange rate misalignments, vulnerabilities in the different sectors, and the medium-term outlook, especially the sustainability of public and external debt.

The course emphasizes practical tools for use in day-to-day macroeconomic analysis and relies on case studies relevant to the region where the course is given to illustrate how these tools are applied and how they can contribute to the policymaking process.

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

- ▶ Analyze potential output, calculate output gaps, and diagnose the outlook for the economy.
- ▶ Assess the stance of current fiscal, monetary, exchange rate, and financial policies.

- ▶ Assess macro-financial linkages, including through the analysis of financial sector soundness indicators.
- ▶ Assess the medium-term prospects of the

economy, especially the sustainability of public and external debt.

- ▶ Identify possible external and internal economic risks and vulnerabilities to economic growth and identify policies to address them.

■ Risk-Based Banking Supervision (BRS)

Target Audience: Mid- to senior-level banking supervisors.

Qualifications: Participants are expected to be involved in banking regulation and supervision (microprudential only).

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

Course Description: This regional course, presented by the IMF-CEF and the IMF Financial Supervision and Regulation Division of the Monetary and Capital Markets Department (MCMFR), aims at strengthening banking supervisors' skills and capabilities in methods and tools for risk-based supervision (RBS) of the banking sector. The course begins by introducing the RBS approach and challenges for effective implementation of RBS in prudential regulations and supervisory processes. The focus then turns into presenting RBS assessment methodologies of banks' financial soundness, with highlights on governance and risk management frameworks, as well as various risk domains (credit, liquidity, market, interest rate, operational, and climate-related risks), leveraging supervisory bank-rating models for illustration. Through a mix of lectures, practical case studies, and interactive Q&A and quizzes, the course provides guidance on assessing a bank's risk profile in view of deciding adapted supervisory priorities and early intervention measures to address weaknesses.

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

- ▶ Understand the approach and methodology of risk-based banking supervision.
- ▶ Implement a risk-based and forward-looking assessment of a bank's risk profile that would result in early identification of material risk issues.
- ▶ Determine appropriate preventive and corrective supervisory action aimed at addressing identified weaknesses in individual banks.
- ▶ Evaluate the existing approach to risk-based banking supervision in their respective jurisdictions in view of enhancing supervisory effectiveness.
- ▶ Incorporate the risk-based approach into supervisory objectives, action plans, organization, and processes within their respective authorities.

For additional information on the content of the course, please address your inquiries to Mr. Alexis Boher, Senior Financial Sector Expert, MCMFR, at: aboher@imf.org



■ Macro-Fiscal Planning for Policymakers - A Strategic Debate on Coherent and Sustainable Public Financial Policies (MFAN)



Target Audience: Policymakers' aides and senior-level officials in ministries of finance, economy, planning, central banks, forecasting units, and budget departments.

Qualifications: Participants are expected to have experience and basic background in economics, fiscal policy, and budgeting.

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

Course Description: This five-day course presented by the Middle East Technical Assistance Center (METAC), is tailored to deepen the understanding of policymakers' aides and other senior officials of certain core institutional, policy, and global aspects to help sharpen their strategic thinking and forecasting skills. It aims at bringing together senior officials from various public entities connected to the macro-fiscal and macroeconomic planning from ministries of finance, economy, planning, and central banks. This is an in-person only training. The program will allow participants to:

- ▶ Learn and discuss strategic aspects affecting the overall economic and macro-fiscal policymaking and planning.

- ▶ Debate the institutions of decision making and interrelated internal and external parameters driving policy and decision choices towards building a sustainable coherent policy-mix and conduct plausible planning.
- ▶ Explore selected imminent global policy issues and their implications on participants' domestic policy choices and forecasts.
- ▶ Learn about a number of best practices in the policy and crisis management domains.
- ▶ Engage in a crisis management simulation exercise, derived from a real case study.
- ▶ Review selected core linkages between fiscal policy and other macroeconomic parameters affecting the medium term-fiscal framework.
- ▶ Discuss policy options, budgeting, and selected topics of regional interest.

Tools: This program will encompass three main activities: lectures, roundtable discussions, and hands-on workshops. Nonetheless, the core philosophy of the program places a strong emphasis on stimulating challenging debates and encouraging interactive peer exchanges.

Course Objectives: Upon completion of this course, participants will:

- ▶ Sharpen their strategic thinking and analytical capabilities to help them in shaping their countries' economic vision, navigating challenges in both routine and crisis situations, assessing the overall policy mix, analyzing the medium-term macroeconomic and fiscal frameworks from a strategic perspective.
- ▶ Think more strategically and comprehensively about fiscal policy and budgeting.
- ▶ Better understand certain core elements of how fiscal policy - within a consistent policy

mix - can be more effective in attaining key government objectives, including, inclusive and sustainable growth, macro-stability, and economic efficiency.

- Analyze the impact of external and domestic developments on fiscal and economic sustainability and policy choices.

- Build a new understanding about the strategic roles of forecasting units in supporting informed decision making and policy choice, and the importance of inter and intra institutional collaboration in the forecasting process.

For additional information concerning the content of the course, please address your inquiries to Mr. Yasser Sobhi, Public Financial Management Advisor, METAC, at: ysobhi@imf.org

■ Trade and Environment for Arab and Middle East Countries (TE)

Target Audience: Government officials involved in policy or technical level with issues related to Trade and Environment.

Qualifications: Candidates should be directly involved with trade-related environmental policy or assessing the trade effects of environmental policies and should ideally have participated in trade and/or environmental discussions in international/multilateral fora.

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

Course Description: The course is designed to assist participants from the region to consolidate knowledge of the trade and environment nexus and on-going work at the WTO on how trade,

trade policy and the multilateral trading system can contribute to efforts to address environmental challenges such as climate change, pollution, and biodiversity loss.

The program will include lectures, practical exercises, and provision of relevant material by the WTO Secretariat, and may include contributions from other relevant international organizations, as per availability. Participants will also contribute directly to the program through experience sharing exercises.

For additional information concerning the content and admission to WTO courses offered at the CEF, please address your inquiries to Mr. Sajal Mathur at: sajal.mathur@wto.org

■ Gender Inequality and Macroeconomics (GM)

Target Audience: Mid-level to senior officials from central banks, ministries of finance, and other government agencies tasked with the design and execution of gender-responsive policies.

Qualifications: Applications from officials currently engaged in gender-responsive policy formulation and implementation, or those with a past background in these areas, will be given



preference. All participants are expected to have a degree in economics or social sciences, or equivalent experience, and to be proficient in the use of Microsoft Excel.

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 Institute for Capacity Development, highlights the macroeconomic implications of gender inequality and provides an overview of policy measures to help empower women. The training discusses trends over time and across countries in gender inequality, including the impact of the COVID-19 pandemic; stresses the importance of closing gender gaps for inclusive and sustainable growth; and analyzes policy options in the fiscal, labor, financial, and legal areas to help address gender inequality. The delivery emphasizes active learning through a mix of lectures, workshops, facilitated break-out sessions, homework assignments, and presentations by participants. The goal is to help participants apply

the knowledge and skills they will acquire to analyze the key gender-related challenges in their own country and formulate prioritized reform programs.

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

- ▶ Understand the links between gender equality and macroeconomics, including in terms of growth, inclusiveness, diversification, and sustainability.
- ▶ Use key sources of gender-disaggregated data and relevant toolkits to assess countries' progress towards gender equality, including how this has been affected by the COVID-19 pandemic, and the impact of gender equality on macroeconomic performance.
- ▶ Discuss key policies and measures to address gender inequality, including appropriate gender-budgeting practices.
- ▶ Formulate prioritized reform programs to address gender inequality in their own country.

■ Projecting Public Debt and Fiscal Adjustment Paths (DDT Tool) (PPDFAP)



Target Audience: All government officials are welcome to register. This course is particularly useful for officials from ministries of finance, debt agencies, central banks, and other government

agencies responsible for implementing macroeconomic and debt policies.

Qualifications: Some knowledge of economics is helpful. Basic Microsoft Excel skills and access to a computer with a reliable internet connection and a Google Chrome web browser are essential.

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

Course Description: This course, presented by the Institute for Capacity Development, explains how to project the stock of public debt over time for baseline (most likely) and alternative scenarios and how to estimate the path of fiscal adjustments

necessary to reach a pre-determined target level of debt. This two-module course lays out the underpinnings of public debt dynamics (i.e., the evolution of public debt over time) and explains how these concepts are applied in an easy-to-use Excel-based Public Debt Dynamics Tool (DDT). Using projections of some 10 key macroeconomic and financial variables, the DDT provides public debt projections under baseline and stress test scenarios, including through fan charts that describe uncertainty about the evolution of debt over time in a probabilistic manner. The DDT also identifies the main drivers of public debt changes and computes measures of fiscal adjustments that are necessary to achieve a public debt target during a certain period, as specified by the user.

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

- ▶ Compute public debt dynamics.
- ▶ Identify the main drivers of public debt dynamics.
- ▶ Compute measures of fiscal adjustments necessary to achieve a public debt target.
- ▶ Conduct a stress test to public debt dynamics, including through the use of fan charts.
- ▶ Identify the main components of a debt sustainability analysis to assess the risk of debt distress.

■ Measurement of Non-Observed Economy (NOE)

Target Audience: Compilers of national accounts statistics employed by agencies responsible for official national accounts data.

Qualifications: Participants are expected to have a degree in economics or statistics; or equivalent experience.

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

Course Description: This course, presented by the Statistics Department, is intended to broaden participants' understanding of theoretical and practical aspects of measuring the non-observed economy (NOE). The course covers the following topics:

- ▶ Concepts and definitions related to NOE in the 2008 SNA, such as:
 - Underground economy,
 - Illegal economy,
 - Informal economy,
 - Household production for own final use, and



- Formal production not captured by the statistics.
 - ▶ Data sources and estimation methods, such as
 - Labor Input method and employment matrix
 - Supply-based method
 - Demand-based method
 - Income-based method; and
 - Commodity flow method.
 - ▶ Practical examples on NOE estimates
 - ▶ Updates on informal sector in the 2025 SNA
- Training methods include a balanced mix of

lectures and hands-on exercises. Emphasis is also placed on sharing country experiences among the participants.

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

- Have a clear understanding of how to measure the NOE in the national accounts.

- Apply methods for estimating NOE.
- Assess how well their NOE estimates meet international guidelines.

For additional information concerning the content of the course, please address your inquiries to Ms. Elirjeta Pepaj, Real Sector Statistics Advisor, METAC, at: Epepaj@imf.org

■ Best Practices to Enhance Effectiveness of CFT Frameworks (CFT)



Target Audience: Junior to mid-level government officials and policy-makers tasked with combatting the financing and terrorism activities, including financial intelligence, targeted financial sanctions, investigations, prosecution, and adjudication activities.

Qualifications: Participants are expected to have a degree in the fields of law, criminology, economics, political sciences or, otherwise, experience in the field of combatting terrorism financing, which may include experience on financial intelligence, targeted financial sanctions, prosecutorial activities, and the judiciary. Basic knowledge of the UN frameworks related to CFT and Targeted Financial Sanctions is highly desirable. Having worked on CFT cases from financial intelligence, targeted financial sanctions, and enforcement with knowledge of legal drafting is also useful.

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

Course Description: The course has an eminently practical focus, based on the findings of the IMF's publication "Countering the Financing of Terrorism: Good Practices to Enhance Effectiveness". The course will be designed around the structure of the handbook, providing case scenarios based on real-life examples, and with a focus on teamwork and group efforts to reach out to well-thought solutions. The cases will mirror real-life challenges, including asymmetrical information, legal challenges, time constraints, investigative hurdles and the need for risk assessments to fully understand threats and vulnerabilities on CFT matters.

The course will have six chapters:

- (1) Improving the understanding of terrorist financing risk.
- (2) The role of the private sector in detecting and disrupting terrorist financing activities.
- (3) The production and use of terrorist financing financial intelligence to counter terrorism and terrorist financing.
- (4) Investigating, prosecuting, and sanctioning terrorist financiers.
- (5) Terrorism-related targeted financial sanctions.
- (6) International cooperation in combating the financing of terrorism.

There will be particular focus on chapters 3 to 6.

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

- ▶ Assess the risks, threats and vulnerabilities in the context of CFT risk assessments, and their mitigation.
- ▶ Identify pragmatic solutions for disrupting the financing of terrorism and terrorist organizations.
- ▶ Identify the challenges experienced by the private sector in detecting and reporting Suspicious activities related to terrorism financing and implementing TFS.
- ▶ Understand how the gathering and dissemination of financial intelligence is at the center of CFT and appreciate its strategic value when orienting counterterrorism operations.

- ▶ Recognize and use the toolkit required to conduct investigations that can lead to effective prosecution of illicit actors and subject them to effective, proportionate and dissuasive actions.
- ▶ Gain a strong understanding of how Terrorism-Related Targeted Financial Sanctions work, along with their international framework, and how to optimize their application and efficiency, along with the key areas for its effective implementation (e.g. 24 hours rule, time and domestication factors).
- ▶ Gain understanding of the different legal instruments for the provision of international cooperation among agencies to jointly tackle terrorism financing.

■ Policies for the Transition to Job and Business Formalization in the MENA Region (PJB)

Target Audience: Government officials in line ministries or agencies in charge of SME and entrepreneurship policies, social protection, and fiscal policy. Representatives from private sector organizations with an important SME constituency are also welcomed to apply.

Qualifications: Participants should oversee the design, implementation, and evaluation of policies in the areas of SME and entrepreneurship, social protection systems, fiscal policy, aiming to facilitate business and labor formalization.

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

Course Description: The course is delivered by a team of OECD and international experts. The initial sections of the course will provide the necessary elements to analyze and understand

the root causes of the informal economy and its impact on the overall economy and society. The course will discuss existing definitions of informal businesses and informal labor and methodologies for measuring the informal economy. The core sections of the course will consider best practice policy for labor and business formalization from the perspective of different policy areas. These include business regulatory approaches, taxation mechanisms and incentives, the role of social protection to protect informal workers and as incentive for formalization and innovate mechanisms such as leveraging on the social economy to promote formalization. Case studies on best practices for the formalization of employment and SMEs implemented by peer countries will be presented.

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



- ▶ Present the practices and experience of their respective institutions and learn from peers.
- ▶ Gain knowledge of existing best practice

policies to address informality with multidimensional strategies.

- ▶ Learn about available data to assess the extent of the informal economy in their respective countries.
- ▶ Understand the linkages between business regulation, social protection, taxation and innovative approaches for business creation and growth to encourage formalization.
- ▶ Expand their professional networks.

For additional information concerning the content of the course, please address your inquiries to Ms. Mariarosa Lunati, at: Mariarosa.Lunati@oecd.org and Mr. Roger Forés, at: Roger.Fores@oecd.org

■ Macroeconometric Forecasting and Analysis (MFA)

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

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience and background in econometrics. They should also be comfortable using EViews for econometric applications. It is strongly recommended that applicants have completed the online Macroeconometric Forecasting (MFx) 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, presented by the Institute for Capacity Development jointly with Bank Al-Maghrib, gives government officials a rigorous foundation estimating macro-econometric models and their application for nowcasting, forecasting, and policy analysis in central banks, ministries, and public research institutions. The course examines univariate and

multivariate econometric time series models, state-space models, and nowcasting techniques such as BRIDGE, MIDAS, and UMIDAS models. Each topic includes a lecture discussing the underlying theory and a workshop with EViews applications. Participants work in groups on hands-on estimation and forecasting exercises.

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

- ▶ Identify the foundations, characteristics, and limitations for several econometric model specifications.
- ▶ Use EViews software to apply modeling techniques that enhance their institutions' policy analysis and forecasting capabilities.
- ▶ Apply the techniques learned to country cases from their region to forecast and analyze a policy issue.
- ▶ Apply appropriate tools available in the EViews econometric package to their work or research and that of other countries.

■ Financial Market Infrastructures: Principles and Practices (FMI-PP)

Target Audience: Mid- to senior-level officials working in the payment, legal, and technology departments at the central bank and in positions with similar responsibilities.

Qualifications: Participants should have experience in the operations and/or oversight in one or more of the following areas: payments, legal, and technology departments.

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

Course Description: This course, presented by the Monetary and Capital Markets Department, focuses on the Principles for Financial Market Infrastructures (PFMI). The course is designed to be interactive by using a combination of lectures, case study simulations, group or individual presentations, and panel discussions. Lectures focus on the 24 principles and 5 responsibilities for authorities under the PFMI, the Disclosure Framework, and Assessment Methodology, and topical issues on cyber resiliency, distributed ledger technology, and relevant digital innovations. Participants, after gaining a basic understanding of the standards, apply them to a hypothetical country to assess the level of compliance of its payment system, securities settlement system, and central securities



depository. The self-assessment exercises are based on targeted principles. After the hands-on self-assessment experience, results are discussed through group presentations and de-briefings.

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

- ▶ Describe a framework of the Principles for Financial Market Infrastructures.
- ▶ Apply the standards for the compliance of its payment system, securities settlement system, and central securities depository.
- ▶ Enhance safety and efficiency in payments, clearing, settlement, and recording arrangements, and more broadly, to limit systemic risk and to foster transparency and financial stability.

■ Macro-Stress Testing (MST)

Target Audience: Mid-level to senior officials working on financial supervision or financial stability in central banks or other supervisory authorities.

Qualifications: Participants are expected to have experience with stress testing, Basel regulations, 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 Monetary and Capital Markets Department (MCM), discusses recent developments in stress testing for banks,



insurance companies and mutual funds. The course is also adapted to regional specificities, such as the one offered for the Middle East and Northern Africa (MENA) region includes analysis of Islamic finance. This course gives participants the opportunity to learn and apply new tools used or created by MCM for purposes of stress testing and systemic risk analysis. New, emerging topics in stress testing, such as feedback loops between real and financial sectors, asset fire-sales, climate, systemwide liquidity and fintech related risks are also covered. Some of the tools are integral to the Financial Sector Assessment Program (FSAP) and technical assistance missions. Moreover, the course allows participants to share their experiences on stress testing methodologies and financial stability analysis. In many cases, guest speakers from industry are also invited to discuss specific topics. The course reviews stress testing objectives, methodologies, techniques, and good practices. Much of the course consists of

hands-on modules that expose participants to the entire stress testing cycle: from entering data and estimating macro-financial models to designing scenarios, selecting assumptions, running tests, integrating feedback loops between financial and real sectors, communicating the results, and incorporating them in policy decision making, for example, by informing the calibration of capital and liquidity buffers.

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

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

- ▶ Identify main sources of financial stability risk.
- ▶ Summarize the principles for developing macro-financial stress scenarios.
- ▶ Link changes in macroeconomic and financial variables with financial results and measure their relative impact.
- ▶ Assess the resilience of individual entities and the financial system to solvency and liquidity stress.
- ▶ Develop and incorporate models that are capturing second round effects or interactions between different risk types.

■ Public Procurement to Achieve Horizontal Policy Objectives for Sustainable Development (PPSD)

Target Audience: The targeted participants include procurement policy makers and procurement practitioners from across the MENA region.

Qualifications: Participants will be senior level representatives from the relevant ministries

and public institutions engaged who are playing a decision-making role in the design, implementation, oversight and/or evaluation of national procurement reforms, laws, policies, strategies and/or programs. Participants must meet the following criteria (i) 10 years expertise in public procurement reforms; (ii) decision-making

role relevant to public procurement reforms; and (iii) ability to apply the learning and deliver training.

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

Course Description: The overarching goal of the course is to support governments in MENA countries to strengthen their public procurement systems to achieve government national priorities for sustainable development outcomes. The three-day F2F Sustainable Public Procurement (SPP) course from Oct 07-09, 2024, will seek to equip participants from MENA countries with a broad understanding of SPP concepts and principles and the capacity to design, develop, and implement SPP. The main topics of the technical training focus on : (i) embedding climate smart practices in public procurement (ii) knowledge sharing for developing and implementing policies to promote SMEs participation in public procurement and Gender Responsive Procurement (iii) monitoring and reporting on public procurement and iv) to address integrity risks while developing and implementing SPP practices. Interactive sessions and country case studies on various

course topics would be discussed among course participants, who are expected to present how these experiences can help their countries in their reforms' pathways.

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

- ▶ Learn about the different experiences of SPP practices across the MENA countries and beyond.
- ▶ Develop/enhance understanding of monitoring tools to report on SPP.
- ▶ Understand better how to address fraud and corruption when implementing SPP.
- ▶ Enhance skills to develop an action plan to implement SPP practices in their respective countries.

For additional information concerning the content of the course, please address your inquiries to: Mr. Yash Gupta, Lead Procurement Specialist, at: ygupta@worldbank.org, Ms. Jocelyne Jabbour, Procurement Specialist, at: jjabbour1@worldbank.org, and Ms. Guranda Elashvili, Procurement Specialist, at: gelashvi@worldbank.org

■ E-Commerce for Arab and Middle East Countries (TP)

Target Audience: Middle to senior-level officials who have responsibilities in the area of trade and electronic commerce.

Qualifications: Candidates should have experience and current job descriptions directly relevant to the trade aspects of electronic commerce.

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

Course Description: The course is designed to facilitate the more effective participation of Arab



and Middle East countries in the work of the World Trade Organization related to electronic commerce. It will provide an overview of ongoing

discussions at the WTO under the Work Program on E-Commerce and the Joint Statement Initiative on E-Commerce.

The program will include lectures, practical exercises and provision of relevant material by the WTO Secretariat, and may include contributions from other relevant international organizations, as

per availability. Participants will also contribute directly to the program through experience sharing exercises.

For additional information concerning the content and admission to WTO courses offered at the CEF, please address your inquiries to Mr. Samer Seif El-Yazal, at: samer.seif@wto.org

■ Monetary Policy Implementation Tools (MPIT)



Target Audience: Mid-level to senior central bank officials interested in market operations and monetary policy strategy.

Qualifications: Participants with experience in central bank operations, financial markets, and basic knowledge of quantitative methods.

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

Course Description: The course presents:

- ▶ How to use advanced forecasting techniques to estimate autonomous factors of the central bank balance sheet. The objective is to improve the calibration of the monetary policy liquidity operations, rightsizing the reserve requirement, and/or publishing liquidity information for the market. The course will incorporate recent advances in forecasting literature and international best practices,

back-test different forecasting models with various degrees of complexity and provide guidance to implement the most suitable model. The faculty will deliver the software infrastructure (open source) so that the authorities can easily apply the model to their day-to-day work.

- ▶ How to estimate and implement foreign exchange intervention rules based on a risk approach. The course covers techniques suitable for: i) central banks operating a flexible exchange rate arrangement, intervening on the foreign exchange market with financial and price stability objectives; ii) central banks transitioning from a fixed exchange rate arrangement to a floating exchange rate arrangement. The course covers the theoretical background for risk-based FX interventions, as explained in the IMF Working Paper No. 21/32 (Lafarguette and Veyrune 2021).

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

- ▶ Use the advanced models for domestic liquidity forecasting in their day-to-day work.
- ▶ Implement an FX risk model that can be used for intervening on the FX markets via a risk-optimal approach.

■ Financial Programming and Policies (FPP)

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

Qualifications: Participants are expected to have a degree in economics or equivalent experience and be proficient in the use of spreadsheets. It is strongly recommended that applicants have completed the online Financial Programming and Policies, Part 1: Macroeconomic Accounts and Analysis (FPP.1x) course or the online Financial Programming and Analysis, Part 2: Program Design (FPP.2x) course.

Language: The course is conducted in Arabic.

Course Description: This course, presented by the Institute for Capacity Development jointly with the Arab Monetary Fund, explains how to 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) and their interlinkages, highlighting both accounting and behavioral relationships and using data from a country case study.

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



- ▶ Create consistent macroeconomic baseline projections on the assumption that policies do not change, while respecting accounting and behavioral links among economic variables.
- ▶ Analyze the baseline macroeconomic scenario, to understand economic and financial developments, and diagnose macroeconomic imbalances.
- ▶ Identify economic vulnerabilities and risks in the baseline scenario and articulate how policy measures address them.
- ▶ Prepare an adjustment scenario that reflects the policy measures and their macroeconomic impact.
- ▶ Identify further policy goals and measures that will be incorporated into a medium-term framework.

■ Developing Domestic Debt Markets (DDM)

Target Audience: Officials from debt management offices, central banks, and regulators who deal with topics related to the securities markets in middle and lower-income countries.

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

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

Course Description: This course, presented by the Monetary and Capital Markets Department, covers an array of issues related to the development of local government bond markets. The recently revamped course is structured based on the new diagnostic on Guidance Note



for Developing Government Local Currency Bond Markets jointly prepared by the IMF and World Bank. Officials are trained on the relevant macro-financial environment and key building blocks related to Money Market, Primary Market, Secondary Market, Investor Base, Legal and Regulatory Framework, and Market Infrastructure that support market development. The course helps to develop a deeper understanding of the interlinkages between each building block and the associated challenges around their development. Based on a set of metrics on outcome and policy indicators,

participants are trained to undertake a self-assessment on the stage of market development for the building blocks to identify the gaps and key constraints.

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

- ▶ Describe the importance of connected markets for the development of the government bond market.
- ▶ Assess the main challenges to deepening a local debt market.
- ▶ Formulate effective policies and practices for the money and government bond markets that support market development.
- ▶ Explain the need for stakeholder coordination with a range of government agencies and market participants.
- ▶ Develop effective investor relations practices and diversification of the investor base.
- ▶ Undertake a self-assessment on the stage of market development to identify gaps and key constraints.

■ Exchange Rate Policy (ERP)

Target Audience: Junior to mid-level officials who work with exchange rate policy and analysis.

Qualifications: Participants are expected to have an advanced degree in economics or equivalent professional experience and be comfortable with Microsoft Excel and Excel-based applications. Participants are expected to also have a working knowledge of 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, presented by the Institute for Capacity Development, gives a comprehensive overview of exchange rate

analysis and policy. Topics covered include:

- ▶ Key exchange rate concepts (real, nominal, bilateral, multilateral, spot, forward) and arbitrage conditions (UIP, law of one price, PPP, relative PPP); its role in achieving internal and external balance (adjustment to overall equilibrium under floating and fixed exchange rate regimes); its role in economic growth (undervaluation, Washington Consensus, the Balassa-Samuelson effect).
- ▶ Exchange rate policy and regimes (taxonomy, impossible trinity) and associated policy mix (monetary policy independence, financial stability, fiscal policy, capital controls).
- ▶ Practical Problems of Exchange Rate Policy in

Developing and Emerging Market Economies (concerns of excessive volatility; de jure vs. de facto regimes; competitiveness, price stability; exchange-rate pass-through; targets and instruments).

- ▶ Transitions from rigid to flexible exchange rates regimes (motives; speed of transition; deep and liquid domestic FX markets, derivatives markets, coherent intervention policy, nominal anchor; transition sequence).
- ▶ FX interventions (sterilized or non-sterilized; motivations, channels, effectiveness, instruments, tactics, policy communication).
- ▶ Currency crisis (causes, role of macroeconomic and prudential policies).
- ▶ Assessing reserve adequacy (ARA).

- ▶ External balance assessment (EBA).
- ▶ Early warning system.

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

- ▶ Assess reserve adequacy with traditional and the IMF ARA metric.
- ▶ Assess external balance position with EBA and EBA-lite methodologies.
- ▶ Construct systems for early warning of currency crises using data on nominal exchange rates and international reserves.
- ▶ Describe the exchange rate regime choice and how country-specific features could influence the choice.

■ Macroeconomics of Climate Change (MCC)

Target Audience: Mid-level to senior officials from central banks, ministries of finance, and other government agencies tasked with the design and execution of policies related to macroeconomics and climate change issues.

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience and be proficient in the use of Microsoft Excel. It is recommended that applicants first complete the online Macroeconomics of Climate Change: Science, Economics, and Policies (MCCx-SEP) 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 provides an

overview of the science and economic costs of climate change, discusses policy options for adaptation and mitigation (including pricing carbon emissions and removing of fossil fuel subsidies), and analyzes challenges and opportunities related to transitioning to greener economic models.

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

- ▶ Understand the costs of climate change.
- ▶ Design comprehensive strategies for implementing mitigation commitments and investment in the net-zero transition.
- ▶ Work with climate data to help analyze the macroeconomic impact of climate change issues.

■ Consumer Price Index-Advanced (CPI-A)



Target Audience: Compilers of consumer price indexes (CPIs).

Qualifications: Participants are expected to have a degree in economics or statistics; or equivalent experience.

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

Course Description: This course, presented by the Statistics Department, is intended to broaden participants' understanding of the concepts, methods, and challenges of compiling CPIs. Concepts and methods introduced in the online CPIx are explored in greater detail to address actual compilation issues faced by participants. It provides an overview of the index number theory and the practical implications of choosing the index number formula at lower and higher levels of aggregation. The course covers the sources and methods for developing/validating weights; and practical applications of the methods used

for sampling areas, items, outlets, and varieties. New and emerging data sources as well as new collection technologies are discussed. Frontier issues including how to better measure the digital economy are included. Linkages to the 2008 SNA are highlighted, including the related principles of scope, coverage, and valuation.

The course covers the following topics:

- ▶ Calculating elementary and upper-level indexes;
- ▶ Methods for handling temporarily and permanently missing prices;
- ▶ Introducing new outlets, items, and varieties;
- ▶ Adjusting prices for quality changes;
- ▶ Chaining and linking indexes with updated weighting structures; and
- ▶ Meeting data users' needs to ensure relevancy.

The course follows the principles and recommendations of the CPI Manual (2020).

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

- ▶ Apply recommended index calculation methods.
- ▶ Apply methods for dealing with such index compilation challenges such as unavailable items, quality change, and keeping an index up to date.
- ▶ Assess how well a CPI meets international guidelines for best practice.

■ Safeguards Assessments of Central Banks (SAC)

Target Audience: Central bank officials serving on governance and oversight bodies, and/or senior central bank staff responsible for accounting, financial reporting, auditing, risk

management, internal control, legal, or reserve management operations.

Qualifications: Participants are expected to have a university or postgraduate degree in 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 Finance and Legal Departments, is designed to give central bank officials interactive exposure to the IMF safeguards assessment methodology. It has a special focus on central bank governance and highlights the importance of independent oversight, transparency, and accountability for improving financial safeguards. It also provides a forum for central bank staff to exchange views on their experiences in reinforcing safeguards and governance frameworks and dealing with emerging issues. The course incorporates interactive lectures, discussions, and case studies addressing crucial assessment areas, especially external and internal audit mechanisms, financial reporting, the system of internal controls, management of international



reserves, and reporting of monetary data to the IMF. The course also reviews the concepts underlying autonomy and good governance in central bank legislation.

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

- ▶ Assess the strengths and vulnerabilities of their central banks' safeguards and governance frameworks.
- ▶ Identify specific steps to improve financial safeguards.
- ▶ Use leading practices for central banks in the areas of good governance, central bank autonomy, accountability, and transparency.
- ▶ Describe and explain the requirements of the IMF safeguards policy and the importance of implementing safeguards recommendations.

■ Compilation of Macro-Relevant Environment and Climate Change Statistics-Advanced (CMECC-A)

Target Audience: Officials from National Statistics Agencies, Ministries of Finance, Planning and Environment, Central Banks and other agencies, who are responsible for compiling environment and/or climate change related indicators.

Qualifications: Participants are expected to have a degree in economics or statistics; with

experience in the compilation of environment and climate change statistics.

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

Course Description: This two-week course, conducted by the Statistics Department, familiarizes participants with the sources and methods to develop macroeconomic relevant



climate change-related indicators that can inform economic and financial policies. The participants gain an understanding of a) environmental accounting concepts; b) how to assess global/open-source datasets that can be used for the compilation; and c) the different approaches and methodologies used to estimate the indicators. The course consists of a series of lectures, workshops, and plenary discussions on country practices describing the methods for compiling environmental and climate change statistics, including data sources. Participants will have the opportunity to discuss compilation challenges they have encountered and gain insights into the

analytical uses of the environmental and climate change statistics.

The statistics covered include Environmental revenues and expenditures, Natural Resource Accounts, Physical and Transition risk indicators, Air Emission Accounts and Sustainable Finance indicators.

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

- ▶ Provide an overview of the concepts and classifications used in environmental accounting.
- ▶ Provide an overview of the data and type of indicators that can be used to help understand the economic and financial implications of climate change.
- ▶ Identify data sources and understand the compilation methods of key macroeconomic relevant environmental and climate change statistics.
- ▶ Identify the ways in which these indicators can be used to develop economic policies aimed to mitigate and/or adapt to climate change.

■ Regional Railway Corridor Planning and Operation (RRC)

Target Audience: The course is designed for senior level government officials and technical representatives from national ministries directly contributing to railways and decarbonizing the transport sector agenda through their portfolio, as well as representatives from other relevant ministries engaged in combating climate change and decarbonization agenda. Three to four representatives from each country will be selected.

Qualifications: Participants are expected to be senior level representatives from Ministries of Transport, Economic Planning, Finance, and Investment playing a decision-making role in the design, implementation, oversight and/or

evaluation of national transport projects, programs or policies related to railways, and decarbonizing the transport sector.

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

Course Description: Situated at the crossroads of Asia, Europe, and Africa, countries in the Middle East occupy a strategic position along major global trade flows. The Middle East has a rich history of connecting the region with railways, but years of underinvestment and conflict have resulted in neglected infrastructure.

The region has ambitious plans to develop the regional railway network which could help decarbonize the flow of goods while catalyzing economic growth in the region. In 2003, most countries in the Middle East entered into the Agreement on International Railways in the Arab Mashreq, also known as the United Nations ESCWA agreement, which laid out ambitious plans for cross-border railway connectivity within the region. The Gulf Cooperation Council (GCC) railway network aims to connect all six GCC countries – Bahrain, Kuwait, Saudi Arabia, Oman, Qatar, and the United Arab Emirates (UAE) – through a 2,177km railway. Saudi Arabia and the UAE have already made massive investments in their national railways, but these railways do not

serve across country borders. Similarly, Iraq has ambitious plans for a 'Development Route' – a new 1,200km freight and passenger railway corridor connecting the new Al Faw port with Türkiye.

This training will systematically present key consideration in developing and expanding regional railways in the Middle East. The modules of the training will demonstrate how their development can induce modal shift from maritime and trucking towards railways, boosting economic growth, job creation, and trade integration in the Middle East while decarbonizing the transport sector. It will also draw on international experience to highlight key considerations in operating efficient regional railways.

■ Fiscal Frameworks and Medium-Term Budgeting (FMTB)

Target Audience: The course targets senior and mid-level government officials in ministries of finance or economy working in budget or macro-fiscal analysis departments.

Qualifications: Applicants are expected to be mid-to senior level qualified professionals with experience and background in macro-fiscal analysis, fiscal policy, and budget formulation.

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

Course Description: In today's dynamic economic environment, establishing robust fiscal frameworks and implementing effective medium-term budgeting processes are crucial for ensuring fiscal sustainability and promoting economic stability. This course aims to enhance understanding of how a medium-term perspective in budgeting can improve fiscal discipline and expenditure control, and the preconditions and elements for effective MTBFs, including their relationship with fiscal rules.



It is designed to provide participants with a comprehensive understanding of the principles underpinning fiscal frameworks and the practical applications of medium-term budgeting.

Participants are expected to actively contribute to presentations on country practices and exercises. Peer learning will be an essential element of the workshop.

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

- ▶ Understand the key components and principles of fiscal frameworks that support sustainable public finances.
- ▶ Develop skills in designing and implementing a medium-term budgeting process that aligns with fiscal policy objectives.

- ▶ Analyze the impact of fiscal frameworks and medium-term budgeting on fiscal discipline.
- ▶ Explore best practices and case studies from the region on the successful integration of fiscal frameworks and medium-term budgeting into public financial management systems.

■ Government Finance Statistics (GFS)



Target Audience: Mid- to senior level officials in charge of Government Finance Statistics (GFS) and Public Sector Debt Statistics (PSDS).

Qualifications: Participants are expected to be involved in GFS and PSDS.

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

Course Description: This course focuses on both 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 2001 edition), and on practical aspects of data compilation.

The concepts, definitions, accounting rules,

classifications and presentation tables of the GFS framework are discussed. The compilation and dissemination of comprehensive and cross-country comparable GFS are explained.

Finally, the course shows how to use GFS to evaluate the impact of government activities on a country's economy.

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

- ▶ Explain the main concepts, definitions, and accounting principles in the integrated GFS framework.
- ▶ Classify the main government flows and stock positions according to GFSM 2014.
- ▶ Apply the general principles to classify an entity in the public sector and in relevant subsectors, such as the general government and public corporations.
- ▶ Record the main fiscal flows and stocks associated with the activities of public sector entities, following the GFSM 2014 guidelines and classifications.
- ▶ Explain how the main GFS aggregates and analytical balances are calculated, and what they show about the government's impact on the economy.

■ Confronting Macro-Critical Corruption (CMCC)

Target Audience: Policy makers/regulators/law makers/practitioners involved in the

development, implementation and monitoring of anticorruption programs, policies, or action plans.

Qualifications: Participants are expected to be in a position of authority with competence to draft, enact, develop, implement, or monitor programs, policies, regulations, or action plans oriented to prevent and deter corruption, strengthen accountability, transparency, integrity, and the rule of law.

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

Course Description: This course, presented by Legal Department, aims to help member states identify effective anti-corruption strategies tailored to country-specific needs, challenges, and priorities. This includes developing effective anticorruption legal and institutional frameworks prioritized and sequenced strategies to reduce corruption risks. The course will offer the following four modules: (i) IMF's approach to governance and anti-corruption, (ii) assessing the severity of corruption; (iii) tailoring anticorruption approaches for impact; and (iv) core principles of effective anticorruption laws and institutions. It will also offer two one-hour clinics on selected topic most relevant in the region.

Course Objectives: This course is designed to assist participants identify ways to engage effectively in fighting corruption and provide support for those efforts. It is intended to meet the challenges faced by officials working on addressing corruption and provide feasible and constructive options for undertaking this work.



In order to achieve this objective, the course will provide tools needed to assist participants:

- ▶ Understand the cross-cutting nature of corruption, its impact on governance, economic growth, and macro-economic stability/performance.
- ▶ Understand the need to prepare and promote tailor-made and sequenced preventive and enforcement strategies and anti-corruption tools.
- ▶ Understand transnational aspects of corruption, including the importance of addressing bribery of foreign public officials and the laundering of proceeds of corruption abroad. Achieve a common understanding on anticorruption frameworks, core concepts, and underlying drivers of corruption.
- ▶ Make best use of typical approaches and tools to identify and address corruption vulnerabilities.
- ▶ Identify the core principles that should inform effective anticorruption strategies, laws, and institutions.

■ Fintech Market Development and Policy Implications (FINTECH)

Target Audience: Mid-level to senior officials from the central bank and other government agencies dealing with regulation of the financial sector. Preference is given to applicants working on issues directly related to financial development

and inclusion, as well as supervision and regulation of new financial technologies.

Qualifications: Participants are expected to have an advanced degree in economics or finance

or equivalent work experience. It is strongly recommended that applicants first complete the Financial Sector Policies (FSP) 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, presented by the Institute for Capacity Development, is designed to give participants a foundation in understanding new financial technologies (fintech) and the associated policy implications. After an overview of the fintech landscape, the course will focus on several areas that are rapidly developing in recent years: fintech payments, fintech funding, crypto assets and decentralized finance. It will discuss risks arising from fintech developments in these areas and explore possible

policy responses. In addition to lectures, the course makes use of extensive case studies and group work to ensure that participants could gain practical experience that is useful for their jobs.

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

- ▶ Define and understand fundamental Fintech concepts.
- ▶ Explain the economic rationale for various Fintech tools and their implications for financial service industry.
- ▶ Identify key risks and regulatory concerns over financial stability, financial integrity, security, consumer protection, and other aspects.
- ▶ Recognize international regulatory responses to Fintech developments.

■ Cash Management (CM)



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

Qualifications: Participants are expected to have experience and basic background in cash and debt management, and have basic proficiency with Excel.

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

Course Description: The four-day course presented by the Middle East Technical Assistance Center (METAC) aims at bringing together mid- to senior-level officials of ministries of finance from countries in the region to enhance their understanding as well as share practical experiences in cash management. The course will:

- ▶ Provide an overview of institutional arrangements for cash management and discuss approaches to strengthen its key functions within the broader setting of budget execution.
- ▶ Explain the functioning of a Treasury Single Account (TSA) and its location, structure, and coverage.
- ▶ Describe the elements of cash flow management, including the methodological steps for cashflow forecasting, identification of financing gaps, and the role of cash buffers.
- ▶ Discuss the coordination with debt management.

The course will contain both lectures and practical exercises conducted in groups for an interactive peer exchange. This will require the active collaboration of participants to share experiences and provide inputs.

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

- Summarize the key institutional arrangements for efficient cash management and the coordination with other core functions of ministries of finance.

- Understand the methodological steps for effective cashflow forecasting.
- Analyze the strengths and weaknesses of the cash management practices of their own country relative to regional comparators and identify approaches to strengthen cash management arrangements.

For additional information concerning the content of the course, please address your inquiries to Mr. Yasser Sobhi, Public Financial Management Advisor, METAC, at: ysobhi@IMF.org

■ External Debt Statistics-Intermediate (EDS-M)

Target Audience: Officials whose main responsibility is the compilation of external debt and/or international investment position (IIP) statistics.

Qualifications: Participants are expected to have a degree in economics, statistics, or equivalent experience; have basic knowledge of international accounts concepts; and have a minimum of one year of experience in compiling external debt statistics (EDS) or IIP statistics.

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

Course Description: This course, presented by the Statistics Department, is intended to provide participants with a thorough understanding of the international standards for the compilation of EDS presented in the 2013 EDS: Guide for Compilers and Users (2013 EDS Guide). It also offers practical compilation guidance on data sources and techniques for compiling EDS, as well as on analysis of these data, taking into account the relevant developments in the global financial market. It comprises a series of lectures, practical exercises, and case studies that cover:

- Recent developments in the global financial



market (e.g., process of disintermediation, moving away from traditional cross-border investment vehicles, etc.) and their effect on EDS compilation.

- Implementation of the 2013 EDS Guide and ensuring consistency and comparability among external debt statistics and other macroeconomic statistics, namely balance of payments, IIP, government finance statistics, and national accounts.
- Data dissemination and requirements of the World Bank's Quarterly External Debt Statistics (QEDS) database.

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

- ▶ Describe recent developments that affect EDS.
- ▶ Apply the conceptual framework for the compilation of EDS following the 2013 EDS Guide.
- ▶ Identify data gaps and set up a strategy for improving the EDS compilation.
- ▶ Describe linkages of EDS with other macroeconomic datasets.

■ Public Procurement in MENA and GCC Countries (PPM)



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: The goal of this four-day course is to deepen participants' understanding and knowledge of the main principles, policies, tools, and instruments to enhance public procurement systems. Those principles can be applied to all procurement projects including infrastructure projects. This course also covers the whole procurement cycle from the needs analysis to the completion of the contract.

The 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. Speakers have a deep and varied knowledge of the topic from the public and private side. 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.
- ▶ 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, at: Kenza.KHACHANI@oecd.org or Mr. Paulo Magina, at: Paulo.MAGINA@oecd.org

■ Central Bank Digital Currency: Initial Considerations (CBDC)

Target Audience: Mid- to senior-level officials working in the payment, legal, technology/innovation, monetary policy, and financial stability departments at the central bank or in positions with similar responsibilities.

Qualifications: Participants should have experience in the operations, policymaking, and/or oversight in one or more of the following areas: payments, legal, technology/innovation, monetary policy, and financial stability.

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

Course Description: This course, presented by the Monetary and Capital Markets Department (MCM), provides a comprehensive overview of Central Bank Digital Currency (CBDC). It aims to be interactive, using a combination of lectures, case study simulations, and group or individual presentations. The lectures will cover initial considerations for CBDC including its positioning with other payment systems; project management for CBDC research and development; cybersecurity risks; and macro-financial implications such as monetary policy transmission, monetary operations, as well as financial stability. The lectures will also explore factors influencing CBDC adoption, data use/privacy protection, and cross-border arrangements for CBDC, providing a comprehensive overview of this evolving field.

The course will draw from insights from the



IMF's CBDC Virtual Handbook chapters, an online resource for policymakers and experts in central banks and ministries of finance, serving as the foundation for the IMF's engagements with country authorities and stakeholders. The Handbook aims to collect and share knowledge, lessons, empirical findings, and frameworks to address policymakers' most frequently asked questions on CBDC.

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

- ▶ Gain insight into global CBDC developments and how CBDC compares with other payment systems.
- ▶ Learn about project management and R&D best practices for CBDC initiatives and emphasize dynamic decision-making frameworks.
- ▶ Understand cybersecurity risks, macro-financial implications, adoption factors, data use/privacy protection, and cross-border arrangements for CBDC use.

■ Balance Sheet Approach (BSA)

Target Audience: Officials at central banks, ministries of finance and other agencies in charge of compiling monetary and financial statistics,

government finance/debt statistics, and external sector statistics; and/or overseeing macro-financial analysis.



Qualifications: Participants are expected to have a degree in economics or statistics, or equivalent experience.

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

Course Description: This course, conducted by the Statistics Department, presents a user-friendly tool developed by the department to automatically combine monetary, government, and international investment position data reported to the Statistics Department to create a distribution of claims and liabilities on a from-whom-to-whom basis—an extremely useful tool

for macro-financial analysis. Once the matrix is generated, country officials should be able to use the Balance Sheet Approach (BSA) analysis to focus on overall balance sheet linkages and identify specific exposures and vulnerabilities, such as excessive reliance on external funding, leverage buildup in the corporate sector, and overreliance on the banking sector for sovereign debt placement.

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

- Use the BSA matrix information for the identification of balance sheet imbalances, exposures, and risks to shocks such as sudden capital outflows or sharp exchange rate depreciation.
- Review and summarize the source data used for preparing the BSA matrix and identify critical data gaps for their respective countries.
- Prepare work plans for addressing these data gaps over the medium-term, in order to provide national policy makers with an analytically useful BSA matrix.

■ Cyber Risk Regulation and Supervision-Path to Cyber Resilience (CRS)

Target Audience: Financial sector supervisors and regulators with responsibilities that include cyber risk regulation and/or supervision at central banks and agencies charged with supervising financial institutions.

Qualifications: Participants are expected to have at least one-year of experience in general regulation and supervision of financial institutions.

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 (MCM), provides an introduction to an intermediate level of training on cyber risk regulation and supervision to non-specialist financial sector supervisors. The course: (i) reviews recent trends in the technology adopted by supervised entities, the evolving threat landscape and their implications for cyber risk and financial stability; (ii) outlines the key elements of cyber risk regulations; (iii) discusses supervisory approaches and tools; and (iv) presents key cybersecurity concepts, covering governance, risk assessment, and information sharing, based on international standards and best practices. Sessions will focus on providing practical lessons and tips that can be used by

regulators and supervisors, as part of their daily supervisory activities. The sessions will be instructional, as well as interactive, through group exercises, case studies and information sharing discussions.

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

- Understand the basics of information technology solutions used in financial institutions, the cyber threat landscape, and

key characteristics of cyber risk and its place in the enterprise-wide risk management framework.

- Define and summarize the key components of cyber risk regulation and sound approaches to supervising cyber risk.
- Understand the financial stability implications of cyber risk and have an insight on ways to enhance the cyber resilience of the financial sector.

■ Monetary Policy (MP)

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

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience and be comfortable using Microsoft Excel and Excel-based applications. It is strongly recommended that applicants have completed a few general macroeconomic courses, such as Financial Programming and Policies (FPP) and Macroeconomic Diagnostic (MDS), face-to-face or online.

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 Institute for Capacity Development, provides a comprehensive overview of monetary policy regimes, monetary transmission mechanisms, and the role of monetary policy in macroeconomic stabilization. The course bridges the gap between theory, empirical evidence, and operational experience by illustrating the optimization problems and tradeoffs involved in monetary policy decisions. The learning process moves

from lectures introducing the basic policy concepts to hands-on workshops with a special focus on practical policy challenges in emerging market and developing economies. Case studies are used to reinforce participants' understanding and to help them compare and assess policy responses to various shocks under different monetary policy regimes. The course recognizes the evolving nature of monetary frameworks and central bank mandates with attention to environmental, social and governance principles. It also covers recent crises that have significantly altered the operational landscape of central banks. This includes moving beyond simple interest rate policies, with a focus on Unconventional Monetary Policy and effective central bank communication.. Recent evolution of central bank digital currencies and its implications for monetary policy transmission and operations are also discussed.

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

- Analyze how monetary policy decisions are made under various regimes to deliver price stability and meeting other objectives.
- Identify how these decisions are transmitted to the real economy.

- 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 policies consistent with the framework chosen.

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



Target Audience: Senior officials from ministries of finance and tax administrations whose responsibilities include advising ministers on tax policy issues or managing tax administration, or officials from central banks working in areas related to the design of tax system. Their duties are likely to include policy analysis and evaluation; drafting policy memos; drafting tax laws; and in tax administration managing organizational issues, strategic planning, information technology, and other major operational functions.

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

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

Course Description: This course, presented by the IMF Fiscal Affairs Department, is designed to broaden participants' knowledge of the main difficulties for government in designing, administering, and monitoring of a modern tax system. It briefly outlines the theoretical underpinnings of tax policymaking and discusses practice and implementation with an emphasis on the region the course is directed to. Participants will be encouraged to share their experiences and develop strategies to improve their tax systems and how they are administered. Through lectures and workshops, the course 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.
- Review design issues for major taxes that form modern tax systems (e.g., broad-based consumption and income taxes, environmental taxes, and small business tax regimes), and discuss approaches to tax policy making in specific economic settings, such as resource-rich countries and fragile and conflict-affected countries.
- Review tax administration management and governance issues, drawing on experiences within and beyond the region.
- Discuss tax compliance challenges across taxpayer segments and tax types, and risk mitigating methodologies.

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

- ▶ Summarize key tax policy design principles and their implications for tax administrations, such as how to link tax policy and tax administration; how each function feeds into the other; and how design principles may differ in different economic settings.
- ▶ Identify the core elements of the major taxes in modern tax systems, such as broad-based consumption and income taxes or small business tax regimes.
- ▶ Recognize the impact and consequences of specific policies usually in place in some countries (reduced rates, exemption, tax

incentives, delay in refund tax credits such as VAT, restrictions to input tax deductions in the VAT or expenses in the CIT, etc.).

- ▶ Understand current issues regarding international taxation (the on-going international corporate tax reform, VAT on e-commerce, etc.).
- ▶ Describe and analyze the organization of tax administrations, their principal functions, and common barriers to their reform.
- ▶ Understand tax administration good practices, including those related to tax enforcement.
- ▶ Identify the main tax compliance risks and understand how to address them.

■ Reforming Fuel Subsidies (RFS)

Target Audience: Mid-level to senior officials at ministries of finance, other ministries, and government agencies involved in setting 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 Fiscal Affairs Department, explores recent developments in subsidy spending on 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, such as measures to protect low-income groups adversely affected by lower subsidies. The course also disseminates tools for measuring subsidies and assessing the distributional impact as well as alternative fuel pricing mechanisms that can help smooth the transmission of international fuel price changes to domestic prices while protecting



the budget. Participants may be asked to make presentations on their own 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 rationales for energy subsidies and how subsidies are measured.
- ▶ Describe the drawbacks of energy subsidies.
- ▶ Identify possible barriers to the reform of fuel subsidies.
- ▶ Design an effective reform strategy drawing on lessons from the experiences of other countries.

- Use tailored tools to measure fuel subsidies and 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.

■ Fiscal Policy Analysis (FPA)

Target Audience: Junior to senior officials interested in understanding fiscal policy and its macroeconomic implications.

Qualifications: Participants are expected to have taken undergraduate courses in macroeconomics or have equivalent experience and have a basic background in microeconomics and econometrics. It is strongly recommended that applicants have completed the Financial Programming and Policies (FPP) course.

Language: The course is conducted in Arabic.

Course Description: This course, presented by the Institute for Capacity Development and the Arab Monetary Fund, provides an overview of the 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 the core macro-fiscal topics needed to analyze fiscal policy. The learning units include general empirical findings, Microsoft Excel-based workshops, case studies, and selected topics of regional interest. The course will be of interest to officials who wish to better understand how fiscal policy can affect the economy and the related tools of analysis.

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

- Use fiscal policy to attain key government objectives: macro-stability, equity and efficiency, and sustainable long-term growth.
- Use the tools and techniques acquired to assess the country's fiscal stance, fiscal multipliers, and debt sustainability.
- Assess the key elements of tax and expenditure policy.

■ Boosting Women's Economic Opportunities in MENA (WEO)



Target Audience: This course is designed for senior level government officials and technical representatives from national ministries in MENA directly contributing to the Women Economic Opportunities agenda through their portfolio, as

well as representatives from other relevant multi-sectoral platforms (e.g. social funds, national women machineries) engaged in the gender and jobs agenda. Three representatives from each country will be selected.

Qualifications: Participants will be senior level representatives from ministries of Labor, Economy, Industry, Social Protection, Planning or Women Affairs, playing a decision-making role in the design, implementation, oversight and/or evaluation of national projects, programs or policies related to women's economic participation.

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

Course Description: Women's participation in the labor market is increasingly becoming a priority for governments in MENA. This proposed course is intended to provide participants with the knowledge and inspiration to strengthen country level policies and programs that directly contribute to creating a more enabling environment for women's economic participation.

The objective of this proposed course is two-fold: (i) provide participants with a thorough understanding of key challenges/constraints facing females in joining and staying in the labor market in MENA; and (ii) share knowledge/best practices on innovative interventions aimed at improving women's economic opportunities. The course will cover several themes including:

legislative reforms, social norms, childcare provision, women's economic opportunities in the private sector, the future of work including opportunities in the digital and green economy, women and climate change, as well as gender data and evidence to influence evidence-based policy making.

For additional information concerning the content of the course, please address your inquiries to the World Bank Task Team Leader responsible for the course: Ms. Nahla Zeitoun, Senior Social Protection Specialist, at: nzeitoun@worldbank.org; Ms. Jonna Maria Lundvall, Senior Social Scientist, at: jlundwall@worldbank.org; Ms. Souraya El Assiouty, Social Protection Specialist, at: selassiouty@worldbank.org; and Ms. Angela Elzir Assy, Labor Market Specialist, at: aelzir@worldbank.org

■ Fiscal Sustainability (FS)

Target Audience: All government officials are welcome to register. This course is particularly useful for officials from ministries of finance, debt agencies, central banks, and other government agencies responsible for implementing macroeconomic and debt policies.

Qualifications: Participants are expected to have a degree in economics or equivalent work experience and some familiarity with using spreadsheets.

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

Course Description: This course, presented by the Institute for Capacity Development, introduces the easy-to-use Excel-based Public Debt Dynamics Tool (DDT) and explains how to use this tool for projecting the stock of public debt for the baseline (most likely) and alternative



scenarios, including natural-disaster scenarios and fan charts. The DDT is also used to estimate paths of fiscal adjustments consistent with a user-defined target level of debt. Participants are given preliminary data and are expected to present an analysis of the public debt situation in their country (or the country of their choice) at the end of the course.

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

- ▶ Project public debt.
- ▶ Identify the main drivers of public debt changes.
- ▶ Compute measures of fiscal adjustments

consistent with a public debt target.

- ▶ Conduct a stress test to public debt projections, including through the use of fan charts.
- ▶ Identify the main components of a debt sustainability analysis to assess the risk of debt distress.

■ Social Protection Design and Implementation Park (SP-DIP)



Target Audience: The course is specially tailored to benefit senior government officials and policymakers, including director-level, senior policymakers, and technical practitioners from ministries, agencies, and organizations engaged in social protection reforms and implementation across the MENA and GCC countries region.

Qualifications: Specifically, participants are expected to combine knowledge of the social protection system of their country, display a keen interest in learning from practices in other contexts, and proactively reflect on lessons and experiences that might be applicable for their country-context.

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

Course Description: Based on extensive regional and global courses designed and delivered by the World Bank experts around the world, the SP-DIP is articulated around a five-day, face-to-

face training for 36 (capacity of the IMF training center) selected government officials with the possibility for additional participants to join online to ensure wider outreach and learning across various MENA and GCC countries. Specifically, the course will: (i) offer curated content based on regional and global practices; (ii) draw experts and speakers from the World Bank, other development institutions, and governments (some in-person, others virtually); (iii) cover thematic areas on key social protection components, namely social assistance, social insurance, active labor market policies and programs, and social protection delivery systems; (iv) facilitate knowledge exchange and knowledge based on the interactions of participants from various countries sharing their success stories and experiences.

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

- ▶ Enhance social protection systems through robust and innovative experiences.
- ▶ Provide a collaborative platform for informed discussions on operational and strategic issues.
- ▶ Offer a vehicle for the exchange of knowledge and continuous learning in the region and globally.
- ▶ Provide practical examples and exercises to enhance theoretical materials presented in the course.

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

Ms. Ugo Gentilini (Lead Economist, co-TTL), at: ugentilini@worldbank.org, Mr. Ahmet Fatih Ortakaya (Senior Social Protection Specialist, co-TTL), at: aortakaya@worldbank.org, Ms. Ekaterina Pankratova (Senior Social Protection

Specialist and GCC SPJ, Program Coordinator), at: epankratova@worldbank.org, and Mr. Vasumathi Anandan (Senior Social Protection Consultant), at: vanandan@worldbank.org

■ National Accounts Statistics-Advanced (NAS-A)

Target Audience: Compilers of national accounts statistics employed by agencies responsible for official national accounts statistics.

Qualifications: Participants are expected to have a degree in economics, or statistics; or equivalent experience.

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

Course Description: This course, presented by the Statistics Department, covers theoretical and practical aspects in the compilation of national accounts statistics based on the conceptual framework of the System of National Accounts 2008 (2008 SNA). The course consists of lectures covering advanced methodological and compilation issues of the 2008 SNA and workshops consisting of practical exercises in compiling the accounts. The main aim of the course is to train participants in developing and using more advanced compilation techniques in areas including supply and use tables (SUTs), input-output tables, price and volume measures, and thematic satellite accounts. The course starts with SNA framework and will discuss how these accounts can be extended to address specific user needs. The main lectures and workshops include:

- ▶ Conceptual framework of the SNA;
- ▶ Output of specific industries;
- ▶ SUTs and input-outputs tables;
- ▶ Price and volume measurement;
- ▶ Estimating consumption of fixed capital; and
- ▶ Thematic satellite accounts, with a focus on



topics covered in the update of the 2008 SNA (e.g., informal economy, labor accounts).

Emphasis is also placed on sharing country experiences among the participants.

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

- ▶ Describe the conceptual framework of the SNA.
- ▶ Apply specific techniques to derive value added in special cases.
- ▶ Apply the techniques used to balance SUTs.
- ▶ Understand the process of converting SUTs to input-output tables.
- ▶ Explain the price and volume measurement techniques, including chain linking.
- ▶ Apply appropriate techniques to estimate volume estimates of value added and GDP by expenditure in constant prices.
- ▶ Understand the principles and practice of estimating consumption of fixed capital using perpetual inventory models.
- ▶ Understand the key features of satellite accounts and their use for policy-relevant economic analysis.

■ Detection of Corruption: How to Overcome the Challenges? (CORP)



Target Audience: Government officials in line ministries and public entities in charge of anti-corruption policies and projects, including law enforcement bodies.

Qualifications: Officials with a relevant experience in managing anti-corruption programs and projects, including initiatives to promote detection and reporting of corruption. Law enforcement experts would also be very much welcome.

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

Course Description: The goal of this four-day course is to deepen participants' understanding and knowledge of the potential of public sector's role in fighting corruption.

The 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. Speakers have a deep and varied knowledge of the topic from the public and private side. 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 foster public sector's capacity to fight against corruption.
- ▶ Learn how to better detect corruption and enforce anti-corruption law.
- ▶ Be provided with multiple and concrete case studies 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. Diane Pallez, at: diane.pallez@oecd.org and Ms. Amel Cheikhi-Derradj, at: amel.cheikhi-derradj@oecd.org.

■ Best Practices in Developing Renewable Energy Projects with Private Sector and Managing Fiscal Risks (MFR)

Target Audience: Government officials and technical representatives from national ministries and state-owned enterprises in MENA (Energy, Economy, Finance, or Investment) directly contributing to the renewable energy agenda.

Qualifications: Officials with a decision-making role in the design, implementation, oversight and/or evaluation of national projects, programs or policies related to the broader electricity and renewable energy sectors.

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

Course Description:

1. Overview of capital market developments and its implications on development of RE PPPs:
 - ▶ Impacts of global increase in interest rates on PPP projects.
 - ▶ Impacts of increasing commodity prices on PPP projects.
2. Steps for the identification of RE PPP opportunities:
 - ▶ Importance of robust energy project prioritization before initiating PPP.
 - ▶ Practical demonstration of electricity generation expansion planning and dispatch simulation. Why is it important for evaluation of fiscal risks from PPPs?
 - ▶ Examples of economic cost-benefit analysis of energy projects.
 - ▶ Evaluation of impacts of on end-user tariffs.
3. Financial evaluation of RE projects:
 - ▶ Differences between economic and financial evaluation of projects.
 - ▶ Financial Modelling for PPPs - understanding whether the project creates value: NPV, IRR, discount rates per sector and other tools.
 - ▶ Case study on financing solutions.



4. Development of RE PPPs:
 - ▶ Best practices in procurement.
 - ▶ Interactive review of actual project cases to discuss “do’s” and “don’ts” of contractual documents including risk allocation between the government and the private sector.
 - ▶ Interactive review/case study of specific project-level lessons learned from actual RE PPP. Projects through interactive discussions.
5. Fiscal risk analysis of RE PPPs:
 - ▶ Contractual provisions to pay attention to from the angle of fiscal risks. Interactive case study.
 - ▶ Evaluation of direct fiscal and overall public finance impacts of PPP projects.
 - ▶ Use of PFRAM to create a calendar of projects for the long term that will not hurt the economy.
 - ▶ Identification and valuation of contingent liabilities.

■ Financial Markets and Instruments (FMI)

Target Audience: Mid-level to senior officials in central banks, ministries of finance, and financial regulatory agencies who are interested in more advanced finance topics than those covered in the Financial Market Analysis course.

Qualifications: Participants are expected to have an advanced degree in economics or finance or equivalent work experience. The course requires heavy use of Microsoft Excel spreadsheets, with which participants are expected to be proficient. It is strongly recommended that applicants first



complete the online Financial Market Analysis (FMAx) 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, presented by the Institute for Capacity Development and Bank Al-Maghrib, is designed to give participants a foundation in financial instruments beyond the standard treatment of bonds and equity covered in the FMAx course. After a short review, the course covers forwards, futures, swaps, and options and then combines these building-block instruments with practical applications. The course also devotes time for policy implications, notably related to regulation of financial

markets, though a separate course devoted to financial sector policies is recommended for those interested in this topic. Lectures introduce the underlying theory, while workshops and case studies allow participants to apply the knowledge and to test their understanding of how and why some strategies are used. Also highlighted is misuse of financial instruments, which can lead to large losses and financial instability. Participants are expected to prepare final presentations on a set of predetermined current financial market issues.

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

- ▶ Explain the economic rationale for various financial instruments and markets.
- ▶ Identify and use the building blocks presented in the course to construct financial instruments.
- ▶ Use basic pricing models to identify possible mispricing and misuse of financial instruments.
- ▶ Identify threats to financial stability in markets and instruments based on case studies of previous financial crises.
- ▶ Extract lessons from previous financial stability threats to try to prevent their recurrence.

■ Inclusive Growth (IG)

Target Audience: Mid-level to senior officials involved in economic and strategic planning; monitoring and evaluating strategies and policies to tackle poverty and inequality; address climate change; and promote job creation.

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

equivalent experience. It is strongly recommended that applicants complete the online Inclusive Growth (IGx) course, the online Financial Development and Financial Inclusion (FDFIx) course, or any subset of modules of the IGx online course (e.g. Inclusive Growth – Concepts and Indicators (IGx-CI), Inclusive Growth – Fiscal Policy (IGx-FP), Inclusive Growth – Governance (IGx-GOV), Inclusive Growth – Climate Change

(IGx-CC), and Inclusive Growth – Labor Markets, Gender, and Technology (IGx-LMGT)).

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

Course Description: This course, presented by the Institute for Capacity Development jointly with the Arab Monetary Fund, is designed to increase participants' understanding of inclusive growth and give them analytical and operational tools to evaluate, measure, and monitor how macroeconomic policies can affect growth, climate change, poverty, inequality, and job creation. It also covers the challenges to inclusion from longer-term structural trends such as demographics and climate change. Lectures introduce the basic concepts of inclusive

growth, with a special focus on long-term sustainability, while workshops offer participants an opportunity to apply the concepts and think about the design of inclusive growth strategies, drawing from 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 supporting growth, tackling climate change, promoting equality, and reducing poverty.
- ▶ Identify obstacles to inclusive growth and prioritize reforms.
- ▶ Design an inclusive growth strategy for their own country.

■ Compilation of GFS for State-Owned Enterprises (SOE)

Target Audience: Mid- to senior level officials in charge of GFS and PSDS.

Qualifications: Participants are expected to be involved in GFS and PSDS.

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

Course Description: This course will aim at improving participants' understanding of the linkages between State-Owned Enterprises (SOEs) accounting source data and the [Government Finance Statistics Manual 2014 \(GFSM 2014\)](#) framework, and how to derive integrated government finance statistics (GFS) stocks (including the stock of debt) and flows for SOEs. This course will also highlight the analytical usefulness of fiscal and debt statistics of broader institutional coverage for users and policy makers.



Through the use of practical examples and case studies that make use of Excel-based tools the participants will learn how to translate data from accounting financial statements into fiscal statistics in an integrated manner that distinguishes stock positions, transactions, and other economic flows.

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

- Understand the basic concepts, definitions and principles of the integrated GFS framework and basic accounting concepts that will be used in the adjustments required to translate SOEs' financial statements into GFS tables and statements.
- Understand the main linkages between SOEs' financial statements - the profit and loss/ income statement and balance sheet; and other sources of SOE's financial data, and statements of the GFS framework.
- Convert the SOEs financial statements data from the profit and loss/ income statement and balance sheet and other sources of financial, into integrated GFS distinguishing transactions, other economic flows, and stock positions, and compilation of main GFS tables and statements in line with the GFSM 2014.
- Use the increased knowledge to expand GFS coverage to include SOEs in consolidated general government data (if data compiled is for non-market producer SOEs) and consolidated public sector data (if data compiled is for market producer SOEs). It is envisaged that this data should be used internally for policy decision making and reported to the Fund for surveillance/ program monitoring and to the IMF's Statistics Department databases.
- Understand the main uses of broader institutional coverage data for policy decision.

■ Macroeconomic Management in Resource-Rich Countries (MRC)



Target Audience: Mid-level to senior officials from central banks, ministries of finance, and other government agencies tasked with 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 and be proficient in the use

of Microsoft Excel. It is strongly recommended that applicants first complete the online Macroeconomic Management in Resource-Rich Countries (MRCx) course.

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

Course Description: This course, presented by the Institute for Capacity Development jointly with the Arab Monetary Fund, discusses macroeconomic policy issues and challenges faced by RRCs. The course provides participants with an understanding of the macroeconomics of growth and diversification, fiscal policy management, macroeconomic policy coordination, and public-sector asset management in RRCs. The course incorporates lectures, hands-on workshops, debates, and case studies.

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

- ▶ Analyze economic performance in resource-rich countries, including in terms of growth, inclusiveness, diversification, and sustainability.
- ▶ Design appropriate fiscal frameworks, applying suitable fiscal benchmarks to determine whether to consume, save, and/or invest the proceeds from the sale of natural resources.
- ▶ Identify the appropriate macroeconomic policy responses to commodity price shocks.
- ▶ Design policies to promote transparency in the management of natural resources, including in terms of the appropriate institutional structures for sovereign wealth funds.

Courses By Major Topics

The course topics table provides a breakdown, by major topics, of the courses offered by the IMF and external organizations - making it easier for country officials to choose their subjects of interest.

2024/2025 Course Program	
Partner	Topic/Course Title
AML/CFT, Governance, and Anti-Corruption	
WB	Public Expenditure Financial Accountability Framework (PEFA)
LEG	Best Practices to Enhance Effectiveness of CFT Frameworks (CFT)
LEG	Confronting Macro-Critical Corruption (CMCC)
OECD	Detection of Corruption: How to Overcome the Challenges? (CORP)
Fiscal Policy	
METAC	Macro-Fiscal Planning for Policymakers–A Strategic Debate on Coherent and Sustainable Public Financial Policies (MFAN)
ICD	Projecting Public Debt and Fiscal Adjustment Paths (DDT Tool) (PPDFAP)
FAD	Fiscal Frameworks and Medium-Term Budgeting (FMTB)
METAC	Cash Management (CM)
FAD	Tax Policy and Administration: Theory and Practice (TPAT)
FAD	Reforming Fuel Subsidies (RFS)
WB	Social Protection Design and Implementation Park (SP-DIP)
General and Macro Analysis	
ICD-AMF	Macroeconomic Diagnostics (MDS)
ICD-BAM	Macroeconometric Forecasting and Analysis (MFA)
ICD-AMF	Financial Programming and Policies (FPP)
ICD-AMF	Fiscal Policy Analysis (FPA)
ICD	Fiscal Sustainability (FS)
ICD-AMF	Macroeconomic Management in Resource Rich-Countries (MRC)
Macro-Critical and Growth Areas	
ICD	Gender Inequality and Macroeconomics (GM)
ICD	Macroeconomics of Climate Change (MCC)
ICD	Fintech Market Development and Policy Implications (FINTECH)
MCM	Central Bank Digital Currency: Initial Considerations (CBDC)
WB	Boosting Women's Economic Opportunities in MENA (WEO)
WB	Best Practices in Developing Renewable Energy Projects with Private Sector and Managing Fiscal Risks (MFR)
ICD-AMF	Inclusive Growth (IG)

2024/2025 Course Program	
Partner	Topic/Course Title
Monetary and Financial Sector	
ICD	Financial Sector Surveillance (FSS)
MCM	Bank Restructuring and Resolution (BR)
METAC	Banks Corporate Governance and Board Effectiveness (CGBE)
MCM	Risk-Based Banking Supervision (BRS)
MCM	Financial Market Infrastructures: Principles and Practices (FMI-PP)
MCM	Macro-Stress Testing (MST)
MCM-METAC	Monetary Policy Implementation Tools (MPIT)
MCM	Developing Domestic Debt Markets (DDM)
ICD	Exchange Rate Policy (ERP)
FIN	Safeguards Assessments of Central Banks (SAC)
MCM	Cyber Risk Regulation and Supervision-Path to Cyber Resilience (CRS)
ICD	Monetary Policy (MP)
ICD-BAM	Financial Markets and Instruments (FMI)
Statistics	
WB	Statistical Training on Poverty Measurement (SPM)
METAC	Measurement of Non-Observed Economy (NOE)
STA-AMF	Consumer Price Index-Advanced (CPI-A)
STA-AMF	Compilation of Macro-Relevant Environment and Climate Change Statistics - Advanced (CMECC-A)
METAC	Government Finance Statistics (GFS)
STA-AMF	External Debt Statistics-Intermediate (EDS-M)
STA-AMF	Balance Sheet Approach (BSA)
STA-AMF	National Accounts Statistics-Advanced (NAS-A)
METAC	Compilation of GFS for State-Owned Enterprises (SOE)
Trade, Diversification, and Other Topics	
WTO	Trade and Environment for Arab and Middle East Countries (TE)
OECD	Policies for the Transition to Job and Business Formalization in the MENA Region (PJB)
WB	Public Procurement to Achieve Horizontal Policy Objectives for Sustainable Development (PPSD)
WTO	E-Commerce for the Arab and Middle East countries (TP)
WB	Regional Railway Corridor Planning and Operation (RRC)
OECD	Public Procurement in MENA and GCC Countries (PPM)

CEF Success Stories

JORDAN

Tax Administration Reform in Jordan – Tax Policy and Administration (TPAT)

In recent years, Jordan has undertaken remarkable fiscal reforms, focusing on closing tax loopholes and combating tax evasion to optimize its tax system. Through key legislative reforms aimed at broadening the tax base, coupled with administrative efforts led by the Income and Sales Tax Department (ISTD), the country has witnessed a notable increase in domestic revenues. This fiscal transformation has enabled the central government to reduce its primary deficit and allocate more resources to social and capital spending, crucial for fostering an inclusive recovery.

The Tax Policy and Administration: Theory and Practice (TPAT) course, specifically tailored for senior officials from finance ministries and tax administrations, equips participants with the knowledge required to design, administer, and monitor a modern tax system. The comprehensive curriculum covers policy design principles, major tax types, tax administration management, and strategies for addressing tax compliance challenges. The course enhances participants' understanding of the interconnectedness between tax policy and administration.

During the TPAT course, an official from the Central Bank of Jordan expressed the following: "the course is highly relevant to the ongoing tax policy reforms in Jordan, particularly in areas such as (1) promoting increased tax compliance and voluntary response through awareness, transparency, and improving the quality of tax services, (2) strengthening the capabilities and expertise of department employees, and (3) streamlining procedures and enhancing tax services." This testimonial emphasizes the transformative power of effective training and highlights the direct applicability of the TPAT course to the significant policy reforms taking place within Jordan's fiscal landscape.

KUWAIT

Monetary Policy Management in Kuwait – Monetary Policy (MP)

In recent years, Kuwait has made significant progress in strengthening its monetary policy management. The establishment of the Monetary Stability Committee (MSC) in June 2021 marked a key milestone in this reform journey. The MSC has played a pivotal role in revising the monetary policy toolkit, enhancing data quality, and embracing digital transformation to improve analytical and forecasting capabilities. Furthermore, the Central Bank has refined its liquidity management framework by extending the forecasting horizon to anticipate potential system-wide pressures.

The Monetary Policy (MP) course offered by the CEF is highly relevant to such reforms. Specifically tailored for government officials, the course provides a comprehensive overview of monetary policy regimes and their significance in macroeconomic stabilization. Participants are equipped with the necessary tools to analyze and make decisions under various monetary policy regimes. They also gain a deep understanding of the transmission mechanisms through which these decisions impact the economy and learn to evaluate responses to macroeconomic shocks.

Testimonials from participants from Kuwait attest to the positive impact of the MP course. A central bank official said the following: "I have gained a new ability to understand the mechanisms employed in managing monetary policy and the mechanisms used to move it in the directions required to maintain the strength and stability of the economy. I also believe that specialized courses like the MP course actively contribute to the professional development of individuals working in this field through interactive and practical learning experiences".

OMAN

Fintech in Oman – Selected Issues in the Regulation of Fintech (SIFR)

Oman is making steady progress in the digitalization of its financial system, with the Central Bank of Oman

(CBO) taking proactive measures. These include the introduction of the Fintech Regulatory Sandbox Framework, testing blockchain technology for trade finance, and developing an open banking strategy. Additionally, the CBO is exploring the potential adoption of a Central Bank Digital Currency (CBDC), while carefully considering associated risks.

Officials from the Central Bank of Oman have enrolled in the Selected Issues in the Regulation of Fintech (SIFR) course presented by the IMF's Monetary and Capital Markets Department. This course provides participants with a comprehensive overview of fintech regulation, addressing challenges related to digital money and cyber risk. The knowledge gained from the course is helpful in informing regulatory decision-making.

Testimonials from participants highlight the positive impact of the SIFR course and one government official from Oman shared that "the course improved my regulatory thinking and allowed me to learn from the experiences of different countries". Another stated: "now I have a clear vision of the future direction of FinTech and the need for effective security and supervision measures".

SAUDI ARABIA

A. Financial Sector Regulation in Saudi Arabia – Macro-Stress Testing (MST)

Saudi Arabia is making significant progress in enhancing its financial sector regulation. The country has taken substantial strides in implementing Basel III post-crisis reforms, with finalized policies issued ahead of the effective implementation date in 2023. The legal and regulatory frameworks for Islamic banks have also been strengthened, demonstrating the Kingdom's commitment to a resilient financial sector.

Our Macro-Stress Testing (MST) course, presented by the IMF's Monetary and Capital Markets Department (MCM), aligns with these advancements. The course focuses on recent developments in stress testing for banks, insurance companies, and mutual funds, with

special emphasis on emerging topics such as feedback loops, climate change risks, and fintech-related risks. Through hands-on modules, participants are guided through the entire stress testing cycle, enabling them to gain practical experience and insights.

Reflecting on the impact of the MST course, one participant from the Gulf Monetary Council shared that the "course is an important resource". He also added: "we rely on the IMF's approach in most of our assessments including macro stress tests".

B. Labor Market Reform in Saudi Arabia – Boosting Women's Access to More and Better Jobs in MENA (WEE)

Saudi Arabia is prioritizing labor market reforms, with a specific focus on transforming human capital through Saudization and increasing female labor force participation. Notable initiatives have led to a doubling of female participation to 33.6 percent in Q1 2022, surpassing the 30 percent target set under Vision 2030. These initiatives include transportation subsidies, employer incentive schemes, and childcare support. The commitment to further increase the target demonstrates a strong dedication to promoting gender equality in the workforce.

In the area of these reforms is the World Bank course on Boosting Women's Access to More and Better Jobs in MENA (WEE). Designed for senior-level government officials and technical representatives, the course focuses on empowering participants to drive meaningful change in promoting women's economic opportunities in the region. Its main objective is to provide participants with a comprehensive understanding of the key challenges and constraints faced by females when joining and remaining in the labor market. Additionally, the course aims to share knowledge and best practices related to innovative interventions that can enhance women's economic opportunities, with a particular emphasis on childcare provision, entrepreneurship, legislation, and gender diversity in the workplace.

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.
- ▶ **Courses Announcements:** A quarterly email is sent out by the CEF to partner government agencies announcing the upcoming courses and providing the application link.
- ▶ Interested applicants should apply online at the provided link which contains all courses offered at the CEF by way of the Training Application System (TAS). 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 TAS.

For the WTO (World Trade Organization) courses, the WTO sends invitations to the eligible government agencies, and they manage the application and selection processes.

- ▶ **For online courses:** Online Courses (OL) are free and are open to all government officials of IMF member countries. There are no restrictions on the number of officials who can participate in these courses.

Nomination, Selection and Sponsorship

- ▶ All applicants/nominees must submit a valid Sponsor's Nomination Form signed and stamped 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 should exercise the greatest care in nominating applicants who meet the selection criteria of academic background and job relevance. They are strongly encouraged to only nominate participants who will be available to serve their government for a reasonable time after receiving the training.
- ▶ Fluency in the language of instruction, or interpretation when provided, should be taken into consideration. Most of the courses are conducted in Arabic or English with simultaneous interpretation to both languages. Some specialized courses are conducted in English only due to their technical nature; therefore excellent knowledge of English is a requirement to be accepted in such courses. Some flagship courses are offered in Arabic only.
- ▶ 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 accepted applicants are expected to be on leave of absence with regular pay for the duration of the course and 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 complete the course. The CEF retains the right to deny an applicant the attendance 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 more than two courses per fiscal year, nor take the same course more than once within two consecutive years.

Visas

- ▶ The CEF arranges the issuance of entry visas to Kuwait for all participants. The Course Administrator in charge of the course will communicate with the accepted applicants upon their selection to attend the course and request the documents required by the Kuwaiti authorities to issue the visa.
- ▶ Once the visa is issued, a copy is emailed to the participant to be used upon boarding the flight to Kuwait. When the participant arrives at the designated Terminal in Kuwait International Airport, they collect the original visa from the Visa Office in that Terminal.
- ▶ The original visa should be submitted to the passport control at the airport upon departure from Kuwait.

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.
- ▶ Upon receiving their acceptance letters, participants are responsible for contacting the CEF designated travel agent to arrange for issuing their flight tickets.

- ▶ Once the participant accepts the flight option provided by the CEF designated travel agent, he/she would be responsible for covering any charges resulting from changing their ticket.

Accommodation

- ▶ Accommodation during the course 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 in the hotel, i.e., phone calls, room service...etc.

Daily Subsistence Allowance (Per Diem)

- ▶ Each participant, from outside Kuwait, receives a Daily Subsistence Allowance (DSA)- Per Diem, intended to cover the cost of dinner and some of the participant's incidental expenses. Breakfast and lunch are covered by the CEF.
- ▶ The DSA might not cover all additional expenses; therefore, participants should be prepared to supplement the allowance from their own resources according to their expenditure needs.

Health Insurance

- ▶ The CEF provides participants from outside Kuwait with health insurance benefits covering 95% 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 diseases, or pre-existing medical conditions that could impair their full participation in the course.

Communications

For more information, please visit our website: www.cef.imf.org
For inquiries, please use the following contact information:



Telephone
+965 2224 5050



Facsimile
+965 2224 5055



E-Mail
cefinfo@imf.org



Instagram
[@imfcef](https://www.instagram.com/imfcef)

For more information, please contact the CEF's Director

Mr. Paulo Drummond

DIRECTOR | IMF - Middle East Center for Economics and Finance



Telephone
+965 2224 5103



Facsimile
+965 2224 5055



E-Mail
cefmgmt@imf.org



Address
IMF - Middle East Center for Economics and Finance
Salmiya, Salem Al Mubarak Street
Symphony Building, Floors number 9 and 10
Kuwait

Contacting IMF Headquarters

Mr. Craig Sevy

Assistant Director | Operations Management Division, Institute for Capacity Development



Telephone
+1 202 623 6660



Facsimile
+1 202 623 6490



E-Mail
insinfo@imf.org



Address
International Monetary Fund
700 19th Street, N.W.
Washington, D.C. 20431
U.S.A.