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Message from the Director

It is my pleasure to present to you the 2019 education and training program of the International Monetary Fund (IMF)’s Middle East Center for Economics and Finance (CEF). Since it started its operations in 2011, the CEF has strived to help the Arab world’s policymakers hone their skills to address their countries’ economic challenges. Over the past year, the economic trends in several Arab countries have worsened due to intensified conflict, higher dislocation and migration, and diminished external trade and investment inflows. While oil prices have recovered somewhat, oil-exporting countries still need to persevere in a wide-range of reforms and diversify their economic base to ensure fiscal sustainability and durable growth. The CEF has stepped up its engagement with policymakers, public sector officials, and course participants in the design of a well-tailored training program aimed at helping develop sound economic policies and longer-term strategies. An important event in this context has been the 2018 Directors of Training Forum, which helped identify the core topics and themes corresponding to the region’s needs, thus guiding the choice of CEF activities planned for 2019.

The CEF has been according high priority on integrating case studies and applications from Arab countries’ recent experiences into its core courses. An important objective for 2019 is to expand the inter-regional content of the center’s activities, notably by seeking to draw lessons from other regions’ experiences to inform the design of policies and strategies for Arab countries. This will involve stepped-up collaboration with most IMF departments, including those covering countries in Sub-Saharan Africa, East Asia and South America. It will also involve the practical application of lessons (of success as well as failure!) from countries in other regions, in workshop settings, to better understand and address specific, concrete challenges faced in Arab countries. The focus will be on the design and implementation of fiscal, financial and external sector policies to enhance economic growth and job creation while reducing poverty and inequality; enabling effective post-conflict
reconstruction; creating a business-friendly environment with a more diversified economic base; and enhancing governance through stronger legal, judicial and regulatory frameworks, and higher quality official statistics. This approach will be incorporated, as appropriate, in the face-to-face courses, as well as the online courses in Arabic. Following the successful delivery of the online course on Financial Programming and Policies in 2017-18, the CEF will also be launching an online course on Energy Subsidy Reform in Arabic, given the high policy-relevance of the topic for most countries in the region.

The inter-regional approach will also underpin the 2019 high-level symposia, which will be open to the wider public and led in partnership with the Arab Fund for Economic and Social Development. High priority will be accorded to discussions of the implications of the global economic outlook for the region, including such salient topics as the impact of the rise of protectionism, and China’s evolving economic influence. The integration of the comparative and global perspective in the CEF courses and symposia will also enrich the CEF’s highly successful joint programs with the Arab Monetary Fund, the World Bank Group, the Organization for Economic Co-operation and Development, the World Trade Organization, and Bank Al-Maghrib, as well as our engagement with the Kuwaiti community and civil society.

My CEF colleagues and I look forward to your visit and participation in our events, and to your thoughts on any aspect of the CEF’s work to better serve the Arab world. I would also welcome your feedback through our website at www.cef.imf.org in English and Arabic, which includes our newsletters and updates on our activities, and through Instagram @imfcef or by email at cefmgmt@imf.org

Oussama Kanaan
Director, IMF-Middle East Center for Economics and Finance
Introducing CEF Staff Members

From left to right, front row: Nezar Haggag (Senior IT Officer), Rana Khalil (Office Administrator), Mohamed Belhaj (Senior Economist), Raja’a Al-Behaisi (Office Manager), Oussama Kanaan (Director), Lahcen Achy (Deputy Director), Nesreen Azari (Finance Officer), Mohamed Belkhir (Senior Economist), Noha Ismail (Interpreter/Translator).

From left to right, second row: Samia El-Sayed (Interpreter/Translator), Noura AlKhalifah (Course Administrator), Maha Al-Khateeb (Interpreter/Translator), Sunil George (Senior IT Officer), Nourah Al-Sulaiman (Course Administrator), Rasha El Askary (Senior HR/Office Administrator), Mohamed Trabelsi (Senior Economist), Alia Al-Duaij (Senior Course Administrator), Ebraheem Al-Buraidi (Course Administrator).

From left to right, back row: Abdulaziz Almuzaini (Course Administrator), Ahmad AlDousari (Economic Analyst), Muhammad Darwish (Program Officer), Samer Al-Sourikh (Supervisor-The Best Services Company), Hossam Abdullah (Support Services Liaison), Jassim Al-Saadoun (Security Staff-The Best Services Company), Basil Awad (Economic Analyst), Nawaf Al-Nasser (Security Staff-The Best Services Company), Wael Baqtash (Senior Support Services Liaison), Ali Al-Qallaf (Course Administrator), Rami Jaradat (Senior Interpreter/Translator).
Steering Committee Members

AHMAD BASTAKI
Executive Director
Office of the Managing Director
Kuwait Investment Authority

NABEEL AL-LOUGHANI
Professor of Finance
Kuwait University

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

VALERIE CERRA
Assistant Director, European and Middle Eastern Division
Institute for Capacity Development (ICD)
International Monetary Fund
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OAS  Online Application System  
ONS  Online Nomination System  
AMF  Arab Monetary Fund  
BAM  Bank Al-Maghrib  
IMF  International Monetary Fund  

* IMF Departments Abbreviations: Communication (COM); Finance (FIN); Fiscal Affairs (FAD); Institute for Capacity Development (ICD); Legal (LEG); Monetary and Capital Markets (MCM); Statistics (STA)  
METAC Middle East Regional Technical Assistance Center  
OECD  Organization for Economic Co-operation and Development  
WBG  World Bank Group  
WTO  World Trade Organization  

* The course will be conducted at the Arab Monetary Fund (AMF) in Abu-Dhabi, United Arab Emirates (UAE).  
** The course will be conducted at Bank Al Maghrib (BAM) in Rabat, Morocco.  
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](http://www.cef.imf.org) for the latest updates.
Course Descriptions

Public and Private Sectors’ Alliances in the Fight against Corruption (PPS)

Target Audience: Government officials in line ministries and public entities in charge of anti-corruption policies and projects.

Qualifications: Officials with a relevant experience in managing anti-corruption programs and projects, including initiatives that target and involve the private sector.

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 alliances between the public and private sectors to fight corruption. These alliances are particularly relevant in detecting and reporting corruption. They are also very relevant in understanding corruption risks and building a collective approach against bribery to which a large part of the society can adhere.

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 the course, participants should be able to:

- Gain in-depth knowledge on how to enhance public/private dialogue in the fight against corruption;
- Learn how to manage projects that involve public and private stakeholders in the fight against corruption;
- Be provided with multiple and concrete examples of projects and how to maximize success and value for money; the examples are based on the OECD and peers experience; and
- Expand their professional networks and learning from other participants.

For additional information concerning the content of the course, please address your inquiries to Ms. Catherine Marty at: Catherine.MARTY@oecd.org or Ms. Nicola Ehlermann at: Nicola.EHLERMANN@oecd.org

Creating Markets and Unleashing Private Sector Development through Competition (PSD)

Target Audience: This course is designed for mid and senior level public officials from competition agencies, sectors regulators and ministries involved in market regulation, competition policy
and other public policies related to competition including, but not limited to, trade, investment, tax/non-tax state support measures, State Own Enterprise (SOE) governance and management, telecommunications, transport and energy. Up to three representatives from each country will be selected.

**Qualifications:** Participants will be mid and senior level representatives from competition agencies, sector regulators and ministries playing a decision-making role in the design, implementation, oversight and/or evaluation of national projects, programs or policies having an impact on market competition.

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

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**Compiling Natural Resources in National Accounts (ANR)**

**Target Audience:** Country officials from the National Statistics Office responsible for compiling national accounts in Managing Natural Resource Wealth (MNRW) eligible countries in the region.

**Qualifications:** Some experience and knowledge of country compilation practices for national accounts. While not essential, some knowledge of the System of National Accounts 2008 (2008 SNA) would be helpful.

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

**Course Description:** The management of natural resources is an important function of government, and statistics are needed to support analysis of the macroeconomic impacts of natural resources and the formulation of an appropriate macroeconomic policy mix. Fluctuations in government revenues, exports, employment, and national income caused by changes in the output and prices of natural resources have major macroeconomic and fiscal implications. Sound policymaking when such risks are present requires reliable, timely, and complete coverage of relevant activity in the national accounts and analytical measures to assess the macroeconomic effects. This regional workshop aims to ensure national accounts data are compiled with comprehensive and technically sound data for natural resources. It will also support compilation of the National Accounts template tables specified by the guide to analyze Natural Resources in the National Accounts.
Course Objectives: Provide the necessary knowledge and practical experience to (i) apply the System of National Accounts 2008 (2008 SNA) to compile comprehensive and technically sound national accounts for natural resources; (ii) complete the National Accounts Template Tables for natural resources to support the EITI's summary data template.

Financial Sector Policies (FSP)

Target Audience: Junior to senior government officials engaged in setting policy for the financial sector, particularly the staff of central banks, financial regulators, and any other agencies involved in micro or macroprudential oversight.

Qualifications: Participants should have an advanced degree in economics or finance or equivalent work experience; a basic understanding of econometrics; and the ability to interpret econometric results. It is strongly recommended that applicants first complete the online Financial Market Analysis (FMAx) course and have a working knowledge of Excel. It is also preferable for participants to have taken the Financial Sector Surveillance (FSS) course because understanding and assessing financial sector risks is important to the design of mitigating policies.

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

Course Description: This course begins with an overview of how risks are transmitted within and between the financial and real sectors. Participants then examine the design and impact of financial sector policies for mitigating vulnerabilities by starting with the rationale for both microprudential and macroprudential policies. The interactions between macroeconomic and prudential policies are also discussed. Although the emphasis will be on preventive strategies, the course will discuss policies to deal with distress situations. The combination of lectures, case studies, and hands-on workshops allows participants to discuss and experiment with various policies to gauge their outcomes, intended and unintended. Those who are primarily interested in risk assessment are referred to the Financial Sector Surveillance course, where that is the focus.

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

- Identify channels through which shocks are transmitted between the financial sector and the real economy, and within and between financial systems;
- Analyze relevant micro- and macroprudential policies, how they are likely to interact with other policies, and any possible unintended consequences;
- Recommend macroprudential tools to prevent and mitigate systemic risk and identify likely specific implementation challenges; and
- Assess the effectiveness of microprudential and macroprudential policies.
**National Accounts Compilation Issues, Price and Volume Measures (NAS)**

**Target Audience:** The course is primarily designed for national accounts compilers and other macroeconomic statisticians from the statistical agencies responsible for official national accounts data. Officials from other government institutions and agencies as main users of national accounts may be considered as well.

**Qualifications:** Participants should have a degree in economics, statistics or of equivalent experience. Ability to use Excel-based spreadsheets is mandatory.

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

**Course Description:** This four-day regional course aims to broaden participants skills in the compilation of annual/quarterly gross domestic product (GDP) and its components in volume terms. Emphasis is placed on the various approaches for direct deflation and volume extrapolation procedures of GDP components by production and final expenditure approaches, while ensuring consistency between annual and quarterly volumes and growth rates. The following methodological topics and practical solutions will be discussed:

- National accounts concept of prices and volumes and measuring economic growth;
- Deflation/Volume extrapolation procedures and related price indexes and volume indicators;
- Specific statistical techniques applied for measuring volume changes and maintenance of time series at constant prices;
- GDP components in volume terms, measuring contribution to growth; and
- Dissemination policy.

The following are methodological manuals that will be used in the course:


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

**Public Financial Management Legal Frameworks (LFPFM)**

**Target Audience:** Lawyers from ministries of finance, line ministries, central banks, state audit bodies, state-owned enterprises, sovereign wealth funds, and attorneys-general offices who deal with public financial management issues. The course is designed for heads of legal departments and senior counsels; participants should have a good understanding of the main legal issues pertaining to public financial management.

**Qualifications:** Participants should have five years of relevant work experience, good knowledge of public financial management, and preferably an advanced law degree.

**Language:** The course is conducted in English with simultaneous interpretation into Arabic.
Course Description: This course, presented by the IMF Legal Department, covers institutional and legal issues related to sound and effective public financial management. Among the topics covered are the legal foundations and governance-related aspects of budget formulation, preparation, and execution; fiscal rule and institutions; public debt management; and fiscal oversight of state-owned enterprises, public investment management, and sovereign wealth funds.

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

► Identify best practices for addressing public financial management issues;
► Identify legal design approaches that have proven effective, based on cross-jurisdictional experiences shared by presenters and fellow participants;
► Analyze and assess domestic public financial management legislation against international good practices;
► Develop and formulate recommendations on how to modify public financial management legislation through law reform to align it to international good practices; and
► Explain to stakeholders proposed amendments to public financial management legislation and defend those proposals in discussions and consultation procedures with stakeholders.

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 systems. 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, experience in producing analytical reports, and proficiency in Excel. 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 a modern tax system. It briefly outlines the theoretical underpinnings of tax policymaking and discusses in detail its practice and implementation with an
emphasis on the Arab region. Participants will be encouraged to share their experiences and develop strategies to improve their tax systems and how they are implemented and 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, property taxes, small business tax regimes), and discuss approaches to tax policy making in specific economic and institutional settings, such as resource-rich countries and countries in economic blocs/customs unions;
- Discuss the organization of tax administrations, drawing on experiences within and beyond the region; and
- Examine the challenges in structuring a modern tax system.

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

- Summarize key tax policy design principles and their implications for tax administrations, 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, perhaps comparing resource-rich settings with other countries;
- Identify the core elements of the major taxes in modern tax systems, such as broad-based consumption and income taxes, property taxes, or small business tax regimes;
- Recognize the impact and consequences of specific policies usually in place in some countries (reduced rates; exemptions; tax incentives; delay in refund tax credits such as the VAT; restriction to input tax deductions in the VAT or expenses in the CIT; etc.);
- Understand the main problems affecting international taxation and the tools to reduce them (transfer pricing regulations, exchange of information among countries, etc.);
- Describe and analyze the organization of tax administrations, their principal functions, and common barriers to their reform; and
- Assess tax policy and administration from different perspectives, such as a holistic approach, a micro-approach (e.g., by tax source), or by tax administration function.

### Trade Policy (TP)

**Target Audience:** Government officials involved in WTO negotiation matters.

**Qualifications:** More precise information will be provided closer to the course date and will also be posted on the CEF website.

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

**Course Description:** WTO courses, presented by experienced staff, cover specific issues related
to WTO agreements. They cover the legal and economic foundations of WTO rules, explain legal and institutional provisions of specific WTO agreements and rules, explore how the WTO agreements affect trade-related economic policies, and how the WTO serves in resolving trade disputes.

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

### Government Finance Statistics (GFS)

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

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

**Language:** The course is conducted in Arabic.

**Course Description:** This course, presented by the IMF Statistics Department, focuses on both the conceptual framework of government finance statistics (GFS) as presented in the IMF’s *Government Finance Statistics Manual 2014* (GFSM 2014) and on practical aspects of data compilation. Basic concepts, accounting principles, and detailed classifications are dealt with in the context of the new methodology, which is harmonized with the system of national accounts. The course examines GFS coverage and accounting rules (including accrual accounting), valuation, classification, debt, balance sheets, and the sources and methods used for compiling the statistics. It also deals with reporting data to the IMF. Central to the course is a series of case studies.

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

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

### Financial Programming and Policies (FPP)

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

**Qualifications:** Participants are expected to have a degree in economics or equivalent experience and be proficient in the use of spreadsheets. It is strongly recommended that applicants complete
the online FPP courses (FPP.1x and FPP.2x) before enrolling in this course.

**Language:** The course is conducted in Arabic.

**Course Description:** This course 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:

- Analyze economic and financial developments of a country in the region using historical data and a hands-on, Excel-based framework;
- Create consistent one-year macroeconomic projections on the assumption that policies do not change;
- Identify economic vulnerabilities and risks in a baseline scenario and policy measures to address them;
- Prepare an adjustment scenario that reflects the policy measures and their macroeconomic impact; and
- Identify further policy goals and measures beyond the one-year horizon that will be incorporated into a medium-term framework.

Please check the online catalog for details at: http://www.imf.org/institute

### Quarterly National Accounts (QNA)

**Target Audience:** Officials responsible for compiling national accounts statistics.

**Qualifications:** Participants should 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 IMF Statistics Department, offers an opportunity for thorough understanding of concepts, sources of data, and compilation techniques for producing quarterly national accounts statistics. The course is based on the IMF Quarterly National Accounts Manual (2017 Edition) and is oriented to national accounts compilers from countries that are improving, developing, or planning to develop quarterly national accounts (QNA). The course covers both theoretical and practical compilation issues, specifically the following main topics:

- Scope and role of QNA;
- Data sources for compiling quarterly GDP estimates (mainly using production and expenditure approaches);
- Editing procedures and dealing with indicators;
- Benchmarking techniques for combining quarterly indicators with annual estimates;
- Seasonal adjustments;
- Price and volume measures;
- Chain-linking techniques for compiling QNA time series;
- Early estimates of quarterly GDP; and
- Other specific QNA issues;
Course Objectives: Upon completion of this course, participants should be able to:

- Describe the QNA in terms of its compilation, scope, role, and international standards and best practices;
- Describe data requirements for and methods of compiling the different sets of QNA statistics, especially GDP and its valuation;
- Illustrate the relation of the QNA to other aggregates within the SNA;
- Draw up a simple framework to compile basic national accounts series, from collection and development of source data to application of simple statistical methods to derive aggregates;
- Gain practical experience dealing with specific issues relating to the compilation and use of quarterly data; and
- Describe the analytical uses of quarterly information on GDP, other potential analytical uses, and some advanced techniques to assess economic activity more accurately.

Introductory Course on Monetary and Financial Statistics (MFS-I)

Target Audience: Central bank officials responsible for compiling monetary statistics.

Qualifications: Participants should 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 IMF Statistics Department, prepares participants to compile monetary statistics covering the central bank (CB) and other depository corporations (ODCs) in accordance with international standards. The course materials are based on the Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG). The course discusses the principles of residency and sectorization of institutional units, the characteristics and types of financial instruments, valuation principles, and other accounting issues that are relevant to the compilation of monetary statistics. Participants also become familiar with the defining characteristics of depository corporations (DCs), notably their role as money issuers, and with the main principles on which analysis of monetary and credit aggregates is based. The course consists of lectures, workshops, and case studies dealing with practical aspects of compiling monetary statistics, especially the use of financial statements for filling out standardized report forms (SRFs 1SR and 2SR) for the CB and ODCs, and the derivation of the monetary survey for the CB, ODCs, and the depository corporations sector. At the end of the course, participants are expected to make a short presentation on monetary statistics compilation issues in their own countries.

Course Objectives: Upon completion of this course, participants should be able to:
Compile monetary statistics (sectoral balance sheets and surveys) for the CB, ODC, and DC sectors according to the methodology recommended by the MFSMCG (i.e., residency, sectorization, account classification by type of financial instruments, valuation, and other accounting issues) using SRFs 1SR and 2SR; and

Use the monetary survey and the main monetary and credit aggregates in analyzing monetary policy.

Fiscal Policy Analysis (FPA)

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

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

Language: The course is conducted in Arabic.

Course Description: This course 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 macrofiscal topics needed to analyze fiscal policy. The learning units include general empirical findings, 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:

- Discuss the role of fiscal policy in attaining such government objectives as 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; and
- Review the concepts and best practices that are central to tax and expenditure policy.

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 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 Excel.

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

Course Description: This face-to-face course deals with RRC macroeconomic policy issues.
The course incorporates lectures, hands-on workshops, debates, case studies, and online warm-up exercises.

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

- Assess how RRC economic performance may differ from that of other countries in terms, e.g., of growth, inclusive growth, political economy, resource curse, economic diversification, and Dutch disease;
- Apply simple fiscal benchmarks to determine how much to extract, consume, and save from the sale of natural resources and modalities for savings, such as a sovereign wealth fund;
- Design an effective fiscal framework and regime;
- Identify macroeconomic policy responses to commodity price shocks; and
- Assess the extent of transparency in the management of natural resources.

### Financial Development and Financial Inclusion (FDFI)

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

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

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

**Course Description:** This course explains the macroeconomic relevance of financial development and inclusion. Beginning with an analysis that defines the role of finance in the economy, the course reviews the theoretical and empirical literature on the impact of finance on macroeconomic performance and growth. It also addresses policies to encourage financial development (market-enabling policies) and limit its potentially destabilizing effects (market-harnessing policies). The course introduces financial inclusion as an integral dimension of financial development—a perspective that has only recently received proper attention because for many years the discussion instead centered on the concept and measurement of financial depth. The course reviews the indicators currently used to measure financial inclusion, its distinct macroeconomic impact, and the main policy strategies usually pursued.

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

- Measure the degree of financial development
and inclusion for a country or countries using a wide range of standard indicators;

- Identify the shortcomings of various indicators and recognize the possible need to collect more detailed microeconomic data;

- Use a simple analytical model to predict the likely outcomes of different policies on financial inclusion;

- Assess policy options and strategies for financial development and inclusion from a macroeconomic perspective by identifying potential tradeoffs and possible impediments; and

- Formulate a strategy for policies to support financial development in a country, taking into account initial conditions and links between the financial sector and the macroeconomy.

### Performance Management in Tax Administration (PMTA)

**Target Audience:** The course is primarily designed for officials from the tax administration responsible for designing the strategic and operational plans in agencies and management, monitoring or reporting the implementation performance against strategic and operational plans. Officials from other government institutions responsible for oversight of the tax agencies will be welcomed.

**Qualifications:** Applicants are expected to be involved in the development, monitoring or implementation of strategic and/or operational plans. Ability to use simple Excel-based spreadsheets is desirable.

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

**Course Description:** This four-day regional course, presented by the IMF-CEF and the IMF-Middle East Regional Technical Assistance Center (METAC), aims at bringing together senior managers and technical staff to present approaches for Performance Management in Tax Administration. The course will include a (i) general overview of international experiences related to Performance Management in Tax Administration, (ii) discussion on how to develop, monitor and establish regular report on Key Performance Indicators, (iii) presentation of main elements of the Performance Measurement; and (iv) hands-on training on the development of Key Performance Indicators.

For additional information concerning the content of the course, please address your inquiries to Mr. Stoyan Markov, METAC Revenue Administration Advisor, at: smarkov@imf.org

### Effective Competitiveness Policies in MENA Countries (COMP)

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

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

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

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

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

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

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

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

For additional information concerning the content of the course, please address your inquiries to Mr. Jorge Galvez Mendez, at: [Jorge.Galvezmendez@oecd.org](mailto:Jorge.Galvezmendez@oecd.org)

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**Model-Based Monetary Policy Analysis and Forecasting (MPAF)**

**Target Audience:** Mid-level to senior officials responsible for monetary policy decision making and staff doing macroeconomic analysis and forecasting or operating macroeconomic models.

**Qualifications:** Participants should have an advanced degree in economics or equivalent experience. It is strongly recommended that applicants first take the Monetary Policy (MP) course and complete the online Macroeconometric Forecasting (MFx) course before applying for the MPAF. Participants should be comfortable using quantitative software such as EViews and Matlab/Octave, although specific knowledge of these is not required.

**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 rigorous training on the use of simple Dynamic New Keynesian (DNK) models to conduct monetary analysis and forecasting; it emphasizes
analysis of monetary policy responses to macroeconomic imbalances and shocks. Participants are provided with the tools necessary to develop or extend the model to fit their own monetary policy framework. Country case studies are used to reinforce participant understanding and to help them compare and assess a variety of possible experiences.

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

- Customize a simple model of an economy that embodies the monetary policy transmission mechanism, and the shocks this economy may face;
- Acquire and apply tools used in modern central banks to conduct monetary policy analysis and forecasting using a hands-on Matlab-based model;
- Conduct nowcasting and near-term forecasting using a variety of estimation-based econometric techniques supported by expert judgment;
- Use the model to develop consistent medium-term quarterly projections of such key macro variables as output, inflation, interest rate, and exchange rate;
- Identify risks in the baseline forecast and draw up medium-term projections for alternative scenarios that assume that the risks materialize; and
- Start building a simple model for monetary policy analysis using their own national data when they return home.

### Macroeconomic Diagnostics (MDS)

**Target Audience:** Mid-level 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 should have an advanced degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of Excel. It is strongly recommended that applicants complete the online FPP.1x and FFP.2x courses or the face-to-face FPP and the online MDSx before enrolling in this course.

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

**Course Description:** This course 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 and calculate output gaps and diagnose the outlook for the economy;
- Assess the stance of current fiscal, monetary and 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, and identify impediments to long-term growth; and
- Identify possible external and internal economic risks and vulnerabilities to economic growth and identify policies to address them.

**Fiscal Frameworks (FF)**

**Target Audience:** Junior to mid-level government officials, such as staff of ministries of economy, planning, and finance, treasuries, central banks, independent fiscal agencies, and other agencies involved in the analysis, design, conduct, and assessment of fiscal policy.

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

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

**Course Description:** This course starts by reviewing the role of government and the objectives of fiscal policy; revisits essential macrofiscal tools and methodologies; and identifies a country’s fiscal framework as the set of institutions that design and conduct fiscal policy. The course stresses the need for high-quality information, transparency, and responsibility in order to hold governments accountable for their medium- to long-term fiscal objectives. The course concludes with thematic presentations by participants.

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

- Describe emerging fiscal policy methodologies and tools;
- Adopt a critical approach to assessing the quality of data for fiscal policy;
- Design fiscal rules for specific national problems;
- Use an in-year tool to monitor fiscal performance; and
- Contribute to building a medium-term budget (for consolidation or stimulus) while limiting recession risks and respecting sustainability.
### Implementation of the International Financial Reporting Standard (IFRS9)

**Target Audience:** The course is primarily designed for senior banks supervisors and other financial supervisory agencies.

**Qualifications:** Participants should have a degree in accounting and or audit, banking studies, economics, or equivalent certificates and diplomas.

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

**Course Description:** This four-day regional course aims to explain the classification and measurement categories of financial assets including amortized costs classification; fair value through profit and loss; and fair value through other comprehensive income. The course will explain how to measure impaired financial assets based on the concept of expected credit loss (ECL) and their disclosure requirements as well as discussing the treatment of ECL concept by Basel Committee on Banking Supervision and by the IFRS9.

For additional information concerning the content of the course, please address your inquiries to Banking Supervision Advisor at: METACSS@imf.org

### 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 IMF 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 and alternative fuel pricing mechanisms that can help smooth the transmission of international fuel prices to domestic prices while protecting the budget. Participants may be asked to make presentations on 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 reform of fuel subsidies;
- Design an effective reform strategy drawing on lessons from the experiences of other countries; and
- 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.

Emerging Trends in E-Governance and Applications to E-Procurement (GOV-PPM)

Target Audience: Senior public-sector officials involved in e-governance and e-procurement.

Qualifications: Officials with experience in the development of e-governance strategy, policy, and operations.

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

Course Description: This one-week course, presented by the World Bank’s Solutions and Innovation in Procurement (SIP) Department within the Governance Global Practice, surveys contemporary trends and transformational technologies in e-governance at the national, subnational, regional and international levels. The course is facilitated by international experts, and incorporates peer-to-peer learning, country examples of implementation challenges and strategies, and interactive case study exercises. By the end of the course, participants should have an enhanced understanding of the main concepts and transformational implications of e-governance and e-procurement as well as the functionalities, best practices, and management principles for implementing e-procurement and e-governance systems.

The course is oriented around five major themes:

1) Trends and transformations in e-governance, including the main principles and benefits of e-governance in global and MENA regional perspective, and applications to the public procurement context;

2) E-Governance for cost savings and efficiency, including the primary functionalities and internationally recognized best practices of e-GP, and its potential to reduce spending in the public sector;

3) E-Governance for transparency and accountability, including as applicable to open contracting and open government, digital citizen engagement in governance, and anti-corruption;

4) E-Governance for sustainable development, through digital tools that empower SMEs to participate in public procurement markets, and practices that employ e-GP to diversify the economy, empower the domestic IT sector, and pursue other development goals; and

5) E-Governance for innovation, including use of transformational technologies such as blockchain, big data, internet of things, and artificial intelligence and applications to public procurement.

For additional information concerning the course, please contact Ms. Jenny Shore at: jshore@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 should have a degree in economics or finance, preferably at the master’s level, or equivalent work experience; good quantitative skills; and proficiency in the use of computers to analyze data. It is strongly recommended that applicants complete the online Financial Market Analysis (FMAx) course before enrolling in this course. Because many of the workshops use 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 to measure them against existing capital and liquidity buffers in the financial system. The discussions focus on the early identification of unwarranted 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 use bank balance sheet indicators of financial soundness (e.g., asset quality, liquidity and capital buffers), such as IMF Financial Soundness Indicators, in assessing banking system risks;
- 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 macrofinancial linkages (e.g., the impact of business cycles on bank soundness), including the links between the financial sector, the government, and the real economy;
- Track the buildup of systemic risk and vulnerabilities associated with credit, real estate prices, leverage, balance sheet mismatches, and interconnectedness; and
- Assess how shocks can amplify throughout the financial system, e.g., through adverse liquidity spirals—a new approach to financial regulation since the global financial crisis.

Managing Water Scarcity in MENA (MWS)

**Target Audience:** This course is designed for senior level government officials of Gulf Cooperation Council countries, senior level representatives from national ministries responsible for water and sanitation, as well as senior level personnel working in the management of water and sanitation utilities.

**Qualifications:** Participants will be senior level
professionals who have a decision-making role in the design, implementation, oversight and/or evaluation of national projects, programs or policies on water resource management, water supply and sanitation.

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

**Course Description:** The course spans over three working days, and will cover the following areas: i) Overview of the state of the water and sanitation sector in the MENA region; ii) the impact of water resource and demand management on economic growth; iii) procurement and financing options for desalination; iv) private sector financing of water supply and sanitation services; and v) strategies for improving the operational performance of water and sanitation utilities.

The course will take the form of technical presentations by the World Bank, followed by interactive sessions where participants will be expected to share their experiences. There will also be sufficient time for networking and cross-learning opportunities form practitioners attending the course.

For additional information concerning the content of the course, please address your inquiries to Mr. Rajesh Advani at: radvani@worldbank.org

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### Public Procurement in MENA 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 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.

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 the course, participants should be able to:
Gain in-depth knowledge on how to enhance public procurement systems and how to implement efficient policies;

Learn how to manage complex procurement and infrastructure projects covering the whole procurement cycle: the preparation phase, the implementation phase, and the termination phase;

Gain in-depth knowledge of governance and risk assessment of the procurement areas which are most vulnerable including large infrastructure projects;

Be provided with multiple and concrete examples of projects and how to maximize success and value for money; The examples are based on the OECD and peers experience; and

Expand their professional networks and learning from other participants.

For additional information concerning the content of the course, please address your inquiries to Ms. Kenza Khachani, at: Kenza.KHACHANI@oecd.org

Parliamentary Workshop for Members of Parliament in the MENA Region (PARL-MENA)

Target Audience: Members of Parliament currently serving on budget/finance/trade/economic development committees.

Qualifications: Participants should have a strong interest in economic and trade-related issues.

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

Course Description: This three-day workshop is organized jointly by the IMF and WTO. IMF and WTO staff are assisted by lecturers from the IMF’s Middle East Center for Economics and Finance in the design and delivery of the sessions. The workshop engages the participants in practical and hands-on exercises aimed at enhancing their understanding of the work of the IMF and WTO and enabling them to better understand the institutions’ policy decisions and recommendations. An important component in achieving this objective will be providing the participants with the opportunity to engage directly with IMF and WTO staff on a variety of economic and trade-related topics that are directly relevant to the ongoing policy debates in their countries. Equally important will be the opportunity for peer-to-peer discussions with counterparts from other countries in the region. In this way, it is hoped that the workshop will help build capacity among members of parliament, enabling them to more effectively carry out their oversight responsibilities regarding their governments’ economic and trade policy and laws, as well as more fully comprehend the IMF’s and WTO’s policy recommendations.
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 should have an advanced degree in economics or equivalent experience and be comfortable using Excel and Excel-based applications. It is recommended that before applying for this course those interested first take 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 gives 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 concepts to hands-on workshops. Case studies are used to reinforce participant understanding and help them compare and assess a variety of experiences.

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

Central bank practitioners should also be able to:

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

International Trade in Goods and Services Statistics (ITGS)

Target Audience: Officials whose main responsibility is compiling balance of payments, international merchandise trade statistics, and/or international trade in services statistics. Participants should be familiar with the methodology of the Balance of Payments and International Investment Position Manual, sixth edition (BPM6).

Qualifications: Participants should have a
degree in economics or statistics or equivalent experience; have basic knowledge of balance of payments concepts; and have a minimum of one year of experience in compiling balance of payments or in collecting and processing source data on goods and/or services for compiling balance of payments statistics.

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

**Course Description:** This course, presented by the IMF Statistics Department, is intended to provide a thorough understanding of the concepts underlying international trade in goods and services statistics. It offers practical advice on data sources and techniques for compiling these statistics. The course is mainly based on the 2014 BPM6 Compilation Guide and the Manual on Statistics of International Trade in Services 2010 Compilers Guide (MSITS 2010 CG). The course consists of a series of lectures and workshops that cover concepts, sources, and methods for compiling statistics associated with international trade in goods and services. It will also include plenary discussions on country practices. Recognizing the challenges in compiling statistics for certain services categories, such as manufacturing, merchanting, insurance, financial services, and construction, the course will emphasize specific aspects of their treatment and how they are recorded in the balance of payments. Participants will have the opportunity to discuss compilation problems they have encountered and gain insights into the analytical uses of statistics on the international trade in goods and services. They will benefit from the experiences of other compilers through peer learning opportunities.

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

- Expand their knowledge of the compilation of international trade in goods and services accounts, according to the techniques provided in the 2014 BPM6 Compilation Guide and the MSITS 2010 CG;
- Identify new data sources that could improve the compilation of statistics on the international trade in goods and services; and
- Apply appropriate statistical techniques for dealing with complex methodological and compilation issues.

### Macro-Stress Testing (MST)

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

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

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

**Course Description:** This course, presented by the IMF Monetary and Capital Markets Department, discusses recent developments in stress testing for banks and gives participants the opportunity to learn and apply new tools used or created by MCM for stress testing purposes. Some of the tools are integral to the Financial Sector Assessment Program (FSAP) and technical assistance missions throughout the world. Moreover, the course allows participants to share their experiences with stress testing. The course reviews the objectives of stress testing and of methodologies and techniques currently used for
that purpose and advises on some best practices for applying these techniques. Much of the course consists of hands-on modules that expose participants to the entire stress testing cycle, from entering data and estimating econometric models to create macro-financial links to designing assumptions, running tests, and summarizing and presenting the results.

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

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

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

### Implementing the International AML/CFT Standards (AMLS)

**Target Audience**: Legal drafters, policy makers, financial sector supervisors, and regulators of designated nonfinancial businesses and professions; financial intelligence unit officials; criminal justice officials; and other officials who must assess national money laundering and terrorist financing risks to prepare for their countries’ mutual evaluations and application of anti-money laundering (AML) and combating the financing of terrorism (CFT) laws.

**Qualifications**: Participants are expected to have at least two years of experience with AML/CFT issues. Attendance is by invitation only. Prerequisites are specified in the nomination request letters.

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

**Course Description**: This course, presented by the IMF Legal Department, is designed to build the capacities of officials tasked with implementing the revised international standards on AML and CFT. The course will increase participants’ understanding of the requirements of the revised international AML/CFT standard, the 40 Recommendations of the Financial Action Task Force (FATF), and the new *Methodology for Assessing Compliance with the FATF 40 Recommendations and the Effectiveness of AML/CFT Systems*. Incorporated into the course are both practical exercises and in-depth discussions of how to implement selected aspects of the FATF 40 Recommendations.

**Course Objectives**: Upon completion of this course, participants should be able to:
Outline, summarize, and analyze implementation of the FATF 40 Recommendations; and

Draw up a medium-term action plan to reinforce their national AML/CFT framework.

### Regional Course on Boosting Women’s Access to More and Better Jobs in MENA (WEE)

**Target Audience:** This course is designed for senior level government officials, senior level representatives from national ministries of Labor, Industry, Social Protection, or Women Affairs in MENA overseeing the Women Economic Empowerment portfolio, as well as representatives from other relevant ministries/ multi-sectoral platforms (e.g. social funds, national women machineries, agriculture) who administer the gender and jobs agenda.

**Qualifications:** Participants will be senior level representatives from ministries of Labor, Industry, Social Protection 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:** The objective of this proposed course is two-fold: (i) provide participants with a thorough understanding of key challenges/constraints facing females eager to join the labor market in MENA; and, (ii) share knowledge and best practices on innovative interventions aimed at creating good-quality private sector jobs, improving the quality of jobs that exist, and enhancing access to those jobs by women. As female economic empowerment is increasingly becoming a priority for governments in MENA, this proposed course is intended as a pathway to unlocking women’s economic potential. The course will target both higher government and technical staff in different line ministries working on various aspects of jobs (e.g. ministries of economy, labor, industry, social protection, agriculture, women affairs, etc.). The course is envisioned to be highly interactive to allow for south-south knowledge exchange. Highlights from country plans would be shared/discussed among workshop participants.

For additional information concerning the content of the course, please address your inquiries to Ms. Nahla Zeitoun, Senior Social Protection Specialist, at: zeitoun@worldbank.org

### Compilation of Balance of Payments Statistics (BPSCG)

**Target Audience:** Officials whose main responsibility is the compilation of balance of payments and/or international investment position (IIP) statistics. Participants should be familiar with the methodology of the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6).

**Qualifications:** Participants should have a degree in economics or statistics or equivalent
experience and have minimum two years of experience in compiling balance of payments and/or IIP.

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

**Course Description:** This course, presented by the IMF Statistics Department, provides practical advice on compiling and disseminating the international accounts (balance of payments and IIP) based on the 2014 *BPM6 Compilation Guide (the Guide).* The purpose of the course is to show how the conceptual framework described in the *BPM6* may be translated into practice. The course consists of a series of lectures, workshops, and discussions on methods for compiling international accounts. They focus on compilation practices, including data sources that international accounts can draw on, as well as complex methodological issues related to specific balance of payments and IIP components. Participants will have the opportunity to discuss compilation difficulties they have encountered; and gain insights into the analytical uses of the international accounts.

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

- Compile and disseminate balance of payments and IIP statistics using the techniques provided in the *Guide*;
- Identify new data sources to be used to improve the compilation of balance of payments and IIP statistics;
- Discuss statistical techniques for dealing with complex methodological and compilation issues;
- Benefit from the experiences of other compilers through peer learning opportunities; and
- Deepen their knowledge of the analytical use of balance of payments and IIP statistics.

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**Exchange Rate Policy (ERP)**

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

**Qualifications:** Participants should have an advanced degree in economics or equivalent professional experience and be comfortable with Excel and Excel-based applications. Before taking this course, it is recommended that applicants take either the Financial Programming and Policies (FPP) or the Macroeconomic Diagnostics (MDS) course. Participants should also have a working knowledge of Word, Excel, PowerPoint, and EViews.

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

**Course Description:** This course gives a comprehensive overview of exchange rate analysis and policy. The first part:

- Introduces key definitions and concepts used in exchange rate analysis, such as real exchange rate misalignment;
- Discusses how changes in the real exchange rate may affect external adjustment and growth;
- Presents methodologies to estimate the equilibrium real exchange rate and explains the IMF external balance assessment (EBA) approach to measure the degree of real exchange rate misalignment; and
- Covers several aspects related to foreign exchange (FX) intervention: objectives,
modalities, effectiveness, ways to assess the adequacy of foreign exchange reserves, and their management.

The second part of the course covers the macroeconomic policy tradeoffs related to different exchange rate regimes, the choice of exchange rate regime, and the main exchange rate policy challenges in developing and emerging market economies, such as the use of hybrid regimes, forced and unforced exits from pegs, and the reasons behind “fear-of-floating.”

The course concludes with a discussion of currency crises, macroeconomic policies to prevent them, and the analytical tools used to anticipate them.

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

- Assess whether FX reserves are adequate using standard and new indicators of reserve adequacy;
- Assess the effectiveness of interventions in the FX market, using case studies of interventions;
- Measure the degree of real exchange rate misalignment using different models and methods, including the EBA;
- Construct systems for early warning of currency crises using data on nominal exchange rates and international reserves;
- Estimate the probability of experiencing a currency crisis using panel data econometric techniques; and
- Customize models and techniques taught in this course (including EBA, reserve adequacy metrics, early warning systems) to home country data and use those that are relevant to their work for policy analysis.

Participants will also be able to:

- Describe the exchange rate regime choice and how country-specific features could influence the choice;
- Identify policy inconsistencies that may lead to currency crises; and
- Identify policy measures to prevent them.

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

**Qualifications:** Participants should have an advanced degree in economics or equivalent experience and a background in econometrics. They should also be comfortable using EViews for econometric applications. It is strongly recommended that applicants complete the online Macroeconometric Forecasting (MFx) course before enrolling in this course.

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

**Course Description:** This course gives government officials a rigorous foundation in the estimation of macroeconometric models and their application for forecasting and policy analysis.
Course Objectives: Upon completion of this course, participants should be able to:

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

Urban Mobility and its Impact on Economic Growth in MENA (UMEG)

Target Audience: This course is designed for senior level government officials, senior level representatives from national ministries of transport and municipalities in MENA overseeing urban mobility planning and implementation, as well as representatives from other relevant ministries/ multi-sectoral platforms (e.g. city managers, city planners, etc.) who administer the mobility requirements.

Qualifications: Participants will be senior level representatives from ministries of transport, ministries of municipal affairs, and city managers playing a decision-making role in the design, implementation, oversight and/or evaluation of urban mobility policies and/or programs.

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

Course Description: As cities become the engines of economic growth, city officials and decision makers face a challenging task of developing and maintaining efficient urban transport systems. These systems must address the problems of severe congestion, deteriorating air quality, energy sustainability, and increasing numbers of road accidents.

The Leaders in Urban Transport Planning (LUTP) program helps participants develop a structured way of decision making that considers the complexities of urban transport. The course is preceded by a self-learning phase, and covers topics ranging from land use and transport planning to environmental and social issues in urban transport planning.

The LUTP program equips government
professionals and city managers with knowledge of integrated strategic planning and management. The objectives of this one-week program are to build urban leadership that: understands the complexities of urban mobility problems and possible context-sensitive solutions; recognizes the need for integrated mobility planning, what this planning involves, and how it should be undertaken; and uses lessons learned from cities and cases for better decision making.

For additional information concerning the content of the course, please address your inquiries to Dr. Hisham M. Fouad, Senior Transport Specialist, at: hfouad@worldbank.org

### Strengthening Budget Institutions (SBI)

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

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

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

**Course Description:** This course, presented by the IMF Fiscal Affairs Department, examines the role of fiscal institutions, such as medium-term fiscal frameworks, top-down budgeting, medium-term budgeting, cash and debt management, independent fiscal institutions, and budget comprehensiveness, and how each promotes fiscal discipline.

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

- Explain and describe the importance of fiscal institutions for modern public finance management;
- Summarize and analyze the strengths and weaknesses of the budget institutions of their own country relative to regional comparators;
- Summarize factors in the choices involved in the design of fiscal responsibility laws, fiscal rules, and independent fiscal institutions;
- Explain and analyze the main techniques used to measure fiscal risks and steps taken and choices involved in the management of fiscal risks; and
- Describe and summarize the key features of the IMF Fiscal Transparency Code and Public Investment Management Assessment framework.

### Fiscal Sustainability (FS)

**Target Audience:** Junior to senior officials with some intermediate fiscal background who are interested in understanding and applying fiscal sustainability analysis and how it may relate to the country-specific macro-fiscal environment.

**Qualifications:** Participants are expected to have a degree in economics or equivalent work experience and good knowledge with using excel spreadsheets. Before taking this course, it is strongly recommended that applicants first complete all (or at least some) modules of the online MOOC series on Debt Sustainability and Debt Management (DSMx).

**Language:** The course is conducted in English with simultaneous interpretation into Arabic.
Course Description: This course looks at fiscal sustainability as a requirement for macroeconomic stability and sustainable and inclusive long-term growth. It provides a thorough overview of how to assess fiscal sustainability from a policy and tools perspective. The course also discusses long-term fiscal pressures as well as fiscal risks and the early warning indicators used by the IMF and covers debt management strategies. Special attention is given to fiscal crises and the subsequent fiscal adjustments.

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

- Describe why fiscal sustainability is central to macroeconomic stability and sustainable growth;
- Apply effective concepts, definitions, and techniques for analyzing fiscal sustainability;
- Identify fiscal vulnerabilities, distinguishing between near-term risks and long-term pressures;
- Analyze crisis and fiscal adjustment cases;
- Differentiate various debt sustainability analysis (DSA) frameworks; and
- Prepare a risk-based DSA for a country with access to financial markets or for a low-income country.

Risk Management and Audit in the Public Sector (RM-AUD)

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

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

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

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

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

- Gain in-depth knowledge about the design and execution of audit, control, and risk management activities, linking them to good practices;
- Identify, analyze and mitigate specific risks, particularly fraud and corruption risks, affecting selected high-risk areas like the procurement cycle and others;
- Apply international good practices and
practical tools related to control, audit and risk management; and Expand their professional networks, learn from and share knowledge, experiences, and practices among peers.

**Safeguards Assessments of Central Banks (SAC)**

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

**Qualifications:** Participants should 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 IMF Finance and Legal Departments, is designed to give central bank officials interactive exposure to IMF safeguards assessment methodology. It highlights the importance of central bank governance, 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 dealing with emerging issues. The course incorporates interactive lectures and discussions, workshops, 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 bank financial safeguards;
- Identify specific steps to build up the safeguards;
- Use leading practices for central banks in the areas of good governance, central bank autonomy, accountability, and transparency; and
- Describe and explain the requirements of the IMF safeguards policy and the importance of implementing safeguards recommendations.
Current Issues in Banking Supervision and Regulation (BRS)

Target Audience: Mid-level to senior bank supervisors and regulators working in the supervision and regulation departments of central banks and agencies charged with supervising banks.

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

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

Course Description: This course, presented by the IMF Monetary and Capital Markets Department, reviews the latest developments in banking supervisory and regulation, such as changes to capital adequacy standards, the new Basel liquidity measurement rules, and supervision of systemically important banks. Sessions focus on aspects of particular relevance to each region and discuss both the main implementation challenges and their implications for banks and supervisory authorities. An Islamic banking component discusses similarities and differences in Islamic and conventional banking risks and the measurement of capital adequacy. Participants will be actively engaged through case studies and group exercises.

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

► Define and summarize the main elements of the Basel capital adequacy standards and how they are being implemented in their own countries;

► Describe the latest reforms and developments in other international banking regulatory standards; and

► Identify good supervisory practices to capture and assess banking risks and take effective action.

Financial Soundness Indicators (FSI)

Target Audience: Officials at central banks and supervisory agencies for the financial sector who are involved in the collection, compilation, and analysis of financial soundness indicators.

Qualifications: Participants should 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 IMF Statistics Department, acquaints participants with the fundamentals of compiling and using financial soundness indicators (FSIs) to support macroprudential analysis. The course covers methodological and technical issues in the construction of FSIs as discussed in the Financial Soundness Indicators Compilation Guide as amended in 2007. It also incorporates planned updates to the Guide, including new FSIs for deposit takers, other financial corporations, nonfinancial
corporations, and households. The core of the course is lectures on the following topics:

- Institutional sectors and financial markets;
- Consolidation bases and consolidation adjustments for FSIs;
- Regulatory framework for deposit takers;
- Accounting principles and sectoral financial statements for FSIs;
- Core and additional FSIs for deposit takers, other financial corporations, and other sectors;
- Peer group analysis and descriptive statistics;
- Financial sector surveillance and FSIs; and
- Macroprudential analysis and FSIs.

Lectures are complemented by hands-on exercises, where participants work in groups to resolve practical questions of classification of financial institutional units, construction of reporting populations for FSIs, calculation of Basel solvency and liquidity ratios, production of sectoral financial statements and FSIs for deposit takers and use of FSIs for financial sector surveillance. The course introduces templates for use in the regular reporting of FSI data and metadata to the IMF and provides guidance in accessing and using the IMF database for FSI data and metadata.

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

- Compile FSIs in accordance with the methodology of the FSI Guide, using source data obtainable from sectoral financial statements and supervisory report forms;
- Calculate FSIs using different consolidation bases and interpret the different results obtained; and
- Analyze and interpret FSIs compiled for the financial sector and their use in financial sector supervision and macroprudential policy.

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**Good Practices for SMEs and Access to Finance Policies (SME)**

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

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

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

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

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

- Gain knowledge on the different elements and institutional set-ups of SME policy;
- Analyze the importance of improving the regulatory and legal environment for access to finance and discuss specific mechanism to facilitate access to finance;
- Present the practices and experience of their own institutions and learn from peers; and
- Expand their professional networks.

For additional information concerning the content of the course, please address your inquiries to Mr. Jorge Galvez Mendez, at: jorge.galvezmendez@oecd.org and Ms. Pilar Sanchez-Bella, at: pilar.sanchez-bella@oecd.org

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**Inclusive Growth (IG)**

![Image of people discussing]

**Target Audience:** Mid-level to senior officials involved in economic and strategic planning; monitoring and evaluating policy strategies for reducing poverty and inequality; and promoting job creation.

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

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

**Course Description:** This course is designed to increase participant’s understanding of the concepts of inclusive growth and give them analytical and operational tools to evaluate, measure, and monitor how macroeconomic policies can affect growth, poverty, inequality, and job creation. Lectures introduce the basic concepts of inclusive growth, with a special focus on long-term sustainability, and 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 promoting growth and equality and reducing poverty;
- Identify obstacles to inclusive growth and prioritize reforms; and
- Design an inclusive growth strategy for their own country.
Vulnerability Diagnostics (VDS)

Target Audience: Officials of all levels in central banks and ministries of finance who monitor and assess country and regional vulnerabilities and risks.

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

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

Course Description: This course complements the Macroeconomic Diagnostics (MDS) course by enhancing participants’ ability to assess fiscal, financial, and external vulnerabilities in an integrated fashion using several diagnostic tools to capture tail risks.

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

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

Methods and Tools for Building a Medium-Term Budget (BUD)

Target Audience: Technical staff in charge of developing a medium-term budget within a budget directorate, a macro-fiscal unit, or the Treasury.

Qualifications: Applicants are expected to be involved in the development and implementation of medium-term budget. Ability to use simple Excel-based spreadsheets is mandatory.

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

Course Description: This four-day regional course, presented by the IMF-CEF and the IMF-Middle East Regional Technical Assistance Center (METAC), aims at bringing together senior managers and technical staff to share methods and tools to develop a medium-term approach of budgeting. The course will include a (i) general overview of recent developments and international experiences related to medium-term budgeting, (ii) presentation of key pre-conditions to implement a medium-term perspective of budget, (iii) discussion of key characteristics of
a medium-term budget framework and their implications, and (iv) hands-on training on the development of medium-term expenditure baseline and forward cost estimates.

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

- Explain and describe the importance of medium-term budgeting for modern public finance management;
- Analyze the key features of a medium-term budget;
- Discuss the strengths and weaknesses of their country’s approach to medium-term budgeting; and
- Explain and analyze the main techniques used to build a medium-term budget.

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

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Administrative Arrangements

Invitation and Participation Criteria

- The training courses offered at the IMF-Middle East Center for Economics and Finance (CEF) are intended for officials from the Arab League member countries.

- A candidate must be an employee of an eligible governmental agency. The CEF cannot consider applications from persons employed in non-governmental agencies such as universities, trade unions, and commercial banks.

- Admission to these courses is by invitation or application.

  - **For courses by invitation:** CEF addresses invitation letters mainly to central banks and ministries of finance, in addition to other relevant government agencies depending on the topic of the course. Candidates nominated by their respective agencies should follow the nomination procedures outlined in the provided invitation letters.

  - **For courses by application:** Applicants should apply online at the following link: [http://imf.smartcatalogiq.com/en/current/Catalog/Kuwait-CEF](http://imf.smartcatalogiq.com/en/current/Catalog/Kuwait-CEF). This link contains all courses offered at the CEF by way of the Online Application System (OAS). Applicants should choose which courses are of interest to them and follow the procedures outlined under the IMF Smart Catalogue to submit their applications through OAS.

  - **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, as the courses are conducted in Arabic or English with simultaneous interpretation to both languages, except for specialized courses which are conducted in English only due to their technical nature.

- Priority is given to those applicants whose professional assignments are closely related to the subject matter of the course.

- Applications must be submitted to the CEF by the deadline indicated for each course.

- The training mission team assigned to the course is responsible for the final selection of candidates. Once selected, participants will receive detailed information about administrative and other arrangements.

- The 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 attend the full course. The CEF retains the right to deny an applicant the graduation certificate in case of failure to comply with these requirements.

Eligibility Criteria Relating to Previous Course Attendance

- Due to capacity constraints at the CEF and in view of the high demand for training in the region, previous participation is taken into account when considering nominees for courses. Officials may not take more than two courses per year.

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 IMF designated travel agent to arrange for issuing their flight tickets.

Visas

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

Accommodation

- Accommodation during the courses is provided at a local hotel.
- The CEF covers the cost of the accommodation at the hotel including breakfast. Participants are responsible for all other charges, i.e. phone calls, room service...etc.

Daily Subsistence Allowance

- Each participant, from outside Kuwait, receives a Daily Subsistence Allowance (DSA) intended to cover the cost of meals and some of the participant’s incidental expenses.
- 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 80% of essential medical and hospital expenses.
- However, these benefits do not cover expenses incurred in connection with pre-existing medical conditions, such as pregnancy; neither do they cover general lab tests and medical checkups.
- Participants should be in good health, free from any contagious 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:

Contacting IMF Headquarters

Ms. Smitha Raju
CHIEF | Operations Management Division, Institute for Capacity Development

For more information, please contact the CEF's Director

Mr. Oussama Kanaan
DIRECTOR | IMF - Middle East Center for Economics and Finance

Contacting IMF Headquarters
“Inclusive growth is a shared responsibility between the government, the private sector, and society at large, including its youth and women. It requires collective wisdom and collective action.”

Christine Lagarde
Managing Director
International Monetary Fund