



REGIONAL  
OFFICE FOR  
ASIA AND  
THE PACIFIC

Hosted by the IMF in cooperation with JICA



Initiative for Macroeconomists of the Future  
**10<sup>TH</sup> MACROECONOMIST  
TRAINING PROGRAM**

**FORMAT:** Virtual (via Zoom)

**DATE:** Tuesday, January 5 through Monday, January 11, 2020 (excl. Sat and Sun)

**FEE:** Free

**LANGUAGE:** English

**NO. TO BE ADMITTED:** 20 (Participants will be screened through submitted applications)

**TARGET:** Mainly students pursuing Master's /PhD

*Participation is limited to those that are either: 1) residing in Japan, or 2) studying at a Japanese university*

**APPLY THROUGH:** <https://www.cvent.com/d/87q4yc>

**DEADLINE:** December 6, 2020

**Join us for this online course which provides great opportunities to learn from experienced economists and to network with peers through group works!**



Main Lecturer:  
**Jerry Schiff (PhD)**



Dr. Schiff currently teaches at American University. Previously, he was Deputy Director of the Asia and Pacific Department of the IMF. He held a number of senior positions at the IMF. He is also a visiting professor at the University of Tokyo Graduate School of Public Policy.

**Content:** The lectures will provide an overview of how the IMF analyzes macroeconomic issues, including through the use of its financial programming tool. Real country case studies of IMF surveillance and program activities will be discussed. Students will have the opportunity to take part in their own analysis of a country case, using the tools introduced in the class.

**\*Target:** Students on Master's/ PhD degree programs who are interested in working for international organizations while developing expertise in macroeconomics, international finance, development economics, and other related fields. Young scholars and undergraduate students can also apply.

**\*A Certificate of Participation will be granted to participants who complete this workshop.**

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# PROGRAM AGENDA

(Japan standard time)

Tuesday, January 5	
9:00-9:05	<b>Welcome and Opening Remarks</b>
9:05-9:50	<b>A. Role of the IMF</b> The session will first explain the role of the IMF in the international financial system. In addition, the lecturer will describe how an IMF economist works at Headquarters and in the field.
9:50-10:00	Break
10:00-11:30	<b>B. Overview of the IMF's Macroeconomic Framework (1)</b> This session will provide an overview of the ways in which the IMF analyzes macroeconomic developments and policies. The lecture will discuss the IMF's financial programming tool, and describe how it is used to understand linkages between macroeconomic variables and to make projections that are both internally consistent and sensible.

Wednesday, January 6	
9:00-10:30	<b>C. Overview of the IMF's Macroeconomic Framework (2)</b> This session will explore the role of financial programming in identifying macroeconomic risks and vulnerabilities and developing policy recommendations. Simple tools for evaluating monetary and fiscal policy will also be introduced.

Thursday, January 7	
9:00-10:30	<b>D. IMF Surveillance: Case Study of Turkey</b> This session will utilize a country case to explain the role of IMF surveillance and illustrate how financial programming is utilized to analyze a country economy. In particular, the class will explore how to use economic data to identify trends and risks and develop policy recommendations. A recent IMF staff report will serve as the basis of this lecture.
10:30-10:40	Break
10:40-	<b>E. Introduction of Group Assignment</b> In this brief session, the group assignment will be explained, and material will be distributed. There will also be an opportunity for participants to ask questions based on the day's material.

## Friday, January 8

9:00-10:30	<b>F. IMF-Supported Programs: Case Study of Mongolia</b> This session will discuss the role of, and process behind, an IMF-supported program. A case study of a recent program will be utilized to provide concrete examples of key concepts introduced during the day, and to explore trade-offs faced in program design.
10:30-10:40	Break
10:40-11:25	<b>G. Presentation by JICA</b>

\* Participants are expected to spend a certain amount of time over the weekend preparing for groups presentations, including time spent collaborating online with team members

## Monday, January 11 (Coming of Age Day)

9:00-10:00	<b>H. Group Presentations (1)</b> In this session, participants will make use of country data from IMF staff reports, to provide a diagnosis of a country's prospects and risks, and make policy recommendations.
10:00-10:10	Break
10:10-11:10	<b>I. Group Presentations (2)</b>
11:10-	Closing / Group photo