

Course on Macroeconomic Stability in Central, Eastern and Southeastern Europe

Vienna, April 17-26, 2023

COURSE PROGRAM

Monday, April 17

Introduction, Recent Macroeconomic Developments

9:00 a.m. - 9:30 a.m.

Administrative Briefing

9:30 a.m. - 10:15 a.m.

Opening Session and Participant Introduction

10:15 a.m. - 10:45 a.m.

Pre-course quiz

10:45 a.m. - 11:00 a.m.

Coffee break

11:00 a.m. - 12:30 p.m. L-1

Introduction to Macroeconomic Linkages

12:30 p.m. - 2:00 p.m.

Group photo and lunch break

2:00 p.m. - 3:30 p.m. L-2

Recent Macroeconomic Developments in and Outlook for Selected CESEE countries

3:30 p.m. - 4:00 p.m.

Coffee break

4:00 p.m. - 5:00 p.m. GW-1

Introduction to Group Work “Negotiating a Macroeconomic Adjustment Program”

Tuesday, April 18		Role of Fiscal and Monetary Policies
9:00 a.m. - 10:30 a.m.	L-3	Fiscal Policy and Macroeconomic Stability
10:30 a.m. - 11:00 a.m.		Coffee break
11:00 a.m. - 12:30 p.m.	W-1	Workshop: Public Debt Sustainability
12:30 p.m. - 2:00 p.m.		Lunch break
2:00 p.m. - 3:00 p.m.	W-1 cont.	Workshop: Public Debt Sustainability
3:00 p.m. - 3:30 p.m.		Coffee break
3:30 p.m. - 5:00 p.m.	L-4	Monetary Policy and Macroeconomic Stability
Wednesday, April 19		Structural Policies, Macroeconomic Risk Assessments
9:00 a.m. - 10:30 a.m.	L-5	Carbon-Intensity and Green Transition of the CESEE Region
10:30 a.m. - 11:00 a.m.		Coffee break
11:00 a.m. - 12:30 p.m.	L-6	Identifying and Assessing Macroeconomic Risks in CESEE in Practical Terms
12:30 p.m. - 2:00 p.m.		Lunch break
2:00 p.m. - 3:30 p.m.	L-7	OeNB Euro Survey: Macroeconomic Stability from a Micro-Data Perspective
3:30 p.m. - 3:45 p.m.		Coffee break
3:45 p.m. - 4:45 p.m.	L-8	Residential Property Markets in CESEE and Beyond

**Thursday,
April 20**

Financial Sector Policies (I)

9:00 a.m. - 10:30 a.m.	L-9	Macprudential Policies in CESEE and Impact on Macrofinancial Variables
10:30 a.m. - 11:00 a.m.		<i>Coffee break</i>
11:00 a.m. - 1:00 p.m.	W-2	Workshop: Implementation of the Countercyclical Capital Buffer
1:00 p.m. - 2:30 p.m.		<i>Lunch break</i>
2:30 p.m. - 3:30 p.m.	L-10	Introduction to Bank Restructuring and Resolution
3:30 p.m. - 4:00 p.m.		<i>Coffee break</i>
4:00 p.m. - 5:00 p.m.	GW-2	Group Work: Preparation - Vulnerabilities Facilitated by counselors

Friday, April 21

Financial Sector Policies (II)

9:00 a.m. - 9:30 a.m.	R-1	Round Table - Clarifying Key Issues in Plenary Facilitated by Counselors
9:30 a.m. - 10:30 a.m.	L-11	NPL Resolution Approaches
10:30 a.m. - 11:00 a.m.		<i>Coffee break</i>
11:00 p.m. - 12:30 p.m.	L-12	Bank Stress Testing
12:30 p.m. - 2:00 p.m.		<i>Lunch break</i>
2:00 p.m. - 3:30 p.m.	L-13	Bank Resolution in Action
3:30 p.m. - 4:00 p.m.	GW-3	<i>Coffee break</i>
4:00 p.m. - 5:00 p.m.		Group Work: Preparation - Shock scenario Facilitated by counselors

Monday, April 24**Negotiating a Macroeconomic Adjustment Program - Day 1**

- 9:00 a.m. - 10:00 a.m. **GW-4** **Group Work: Parallel Meetings of Country Teams**
(Domestic teams and international teams)
Facilitated by counselors
- 10:00 a.m. - 10:30 a.m. *Coffee break*
- 10:30 a.m. - 11:30 p.m. **GW-5** **Group Work: 1st Interim Plenary Meeting - Country A**
Facilitated by counselors
- 11:30 a.m. - 12:30 p.m. **GW-6** **Group Work: 1st Interim Plenary Meeting - Country B**
Facilitated by counselors
- 12:30 p.m. - 2:00 p.m. *Lunch break*
- 2:00 p.m. - 3:30 p.m. **GW-7** **Group Work: Parallel Meetings of Sector Teams**
(Financial Stability & Monetary, Fiscal & Structural)
Facilitated by counselors
- 3:30 p.m. - 4:00 p.m. *Coffee break*
- 4:00 p.m. - 5:00 p.m. **GW-8** **Group Work: Parallel Meetings of Country Teams**
(Draft MoU to be delivered by international to domestic teams)
Facilitated by counselors

Tuesday, April 25**Negotiating a Macroeconomic Adjustment Program - Day 2**

- 9:30 a.m. - 10:30 a.m. **GW-9** **Group Work: 2nd Interim Plenary Meeting - Country B**
Facilitated by counselors
- 10:30 a.m. - 11:30 p.m. **GW-10** **Group Work: 2nd Interim Plenary Meeting - Country A**
Facilitated by counselors
- 11:30 a.m. - 12:00 p.m. *Coffee break*
- 12:00 a.m. - 12:45 p.m. **GW-11** **Group Work: Parallel Meetings of Sector Teams**
Facilitated by counselors
- 12:45 p.m. - 2:00 p.m. *Lunch break*
- 2:00 p.m. - 2:45 p.m. **GW-12** **Group Work: Parallel Meetings of Country Teams**
Facilitated by counselors

2:45 p.m. - 3:00 p.m.

Coffee break

3:00 p.m. - 4:00 p.m.

GW-13 Group Work: Closing Plenary Meeting - Country A
Facilitated by counselors

4:00 p.m. - 5:00 p.m.

GW-14 Group Work: Closing Plenary Meeting - Country B
Facilitated by counselors

Wednesday, April 26

Takeaways from Former Crisis Adjustment and Closing

9:00 a.m. - 11:00 a.m.

L-14 Never Waste a Good Crisis

11:00 a.m. - 11:30 a.m.

Coffee break

11:30 a.m. - 1:00 p.m.

Closing Session

- What other related courses to be taken at the JVI?
- Post-course quiz
- Course evaluation
- Conclusion