

INVESTING IN
LEARNING

STRENGTHENING
ECONOMIC POLICIES
AND INSTITUTIONS

Joint **V** ienna Institute

Program Overview



OVER 48,000
SUCCESSFUL ALUMNI



Hervé Joly
Director

Despite the pandemic context, and thanks to a comprehensive shift to virtual delivery, the JVI and its partners have continued supporting capacity building in public sector economic institutions in the countries of Central, Eastern, and Southeastern Europe, the Caucasus, Central Asia, Iran, and Turkey. The JVI's training program for 2022 is now ready. We hope to resume classroom training in Vienna soon; in the meantime, virtual delivery will continue being available for most courses.

The JVI will offer in 2022 a wide variety of hands-on, policy-oriented training courses, workshops, and webinars covering general macroeconomic issues; monetary, fiscal, financial, and structural policies; and many other specialized topics. These offerings reflect the vast scope and depth of expertise contributed by the JVI's partners. Our curriculum also reflects emerging needs arising from the Covid-19 crisis, as well as other pertinent policy topics.

We are particularly grateful to our Primary Members—the Austrian Federal Ministry of Finance, the Austrian National Bank, and the International Monetary Fund—for their unwavering support to the JVI. Our Contributing Members—the EBRD, EIB, OECD, WTO, and the World Bank—as well as the European Commission have also provided critical support to the JVI over many years. In addition, the JVI has benefited from its increasing cooperation with several other partners with an interest in the region.

Applied Economic Policy Course



OBJECTIVE | The purpose of the AEP course is to strengthen the potential of participants to formulate economic policy and to act as policy analysts and advisors.

TARGET GROUP | Young officials employed by the public sector in JVI target countries. Applicants must be highly motivated individuals with a university degree in economics or a related field, a minimum of two years' professional experience, and a good command of the English language.

DESCRIPTION | The AEP course is comprehensive, covering macroeconomic concepts and policies, financial sector issues, trade policy, the Austrian

political and economic system, as well as interpersonal and presentation skills.

The course provides participants with a comprehensive understanding of the many facets of economic policymaking.

The AEP course in 2022 will blend online, virtual, and classroom training. The classroom segment in Vienna will comprise lectures, small-group workshops, case studies, and participant presentations to foster peer-learning and networking.

Prior to coming to Vienna, participants will be expected to complete preparatory online training and to interact with JVI faculty in virtual sessions. The AEP course is offered jointly by the JVI's sponsoring members.

Overview of Topics

FINANCIAL SECTOR

- > Banking Supervision within the Basel Framework
- > Bank Restructuring and Resolution
- > Cash Circulation and Payment Systems in Austria
- > Central Bank Digital Currencies
- > Climate Change and Green Finance
- > Financial Development and Financial Inclusion
- > Financial Education
- > Financial Markets and Instruments
- > Financial Sector Policies
- > Financial Sector Surveillance
- > Financial Stability and Supervisory Stress Testing for Banking Systems
- > Financial Stability Policy of Central Banks
- > Financial Translation and Editing: Trends and Tools for Future Challenges
- > Fintech and Financial Stability
- > Investment and Investment Finance: Guiding Principles and EIB Group Expertise
- > Interaction of Monetary and Financial Stability Policies
- > Non-performing Loans: Management and Resolution
- > Risk-Focused Bank Supervision and Risk Assessment
- > Systemic Macro Financial Risk Analysis

FISCAL

- > Debt Management, Debt Reporting, and Investor Relations
- > Designing Government Debt Management Strategies
- > Developing Domestic Debt Markets
- > Developing an Annual Borrowing Plan in line with the Debt Management Strategy
- > Fiscal Frameworks
- > Fiscal Policy Analysis
- > Fiscal Risks Management

- > Fiscal Sustainability
- > Future of Taxation
- > Gender Budgeting
- > Government Debt Management Performance Assessment Tool
- > Implementing Government Debt Management Strategies
- > Management Framework for Government Guarantees and Credit Risk Assessment Tool
- > Public-Private Partnerships
- > Social Insurance, Taxation, and Employment
- > Sound Fiscal Institutions
- > Assessing and Managing Fiscal Risks

LEGAL

- > Corporate and Household Insolvency
- > Implementing the International AML-CFT Standards
- > Legal Aspects of International Financial Institutions
- > Legal Frameworks for Banking Supervision and Resolution

MACROECONOMICS

- > Applied Economic Policy
- > Financial Programming and Policies
- > Macroeconometric Forecasting and Analysis
- > Macroeconomic Diagnostics
- > Macroeconomic Management in Resource Rich Countries
- > Macrofinancial Stability in Central, Eastern and Southeastern Europe
- > Monetary and Fiscal Policy Analysis with DSGE Models
- > Vulnerability Diagnostics

MONETARY, EXCHANGE RATE, AND CAPITAL ACCOUNT

- > Exchange Rate Policy
- > Managing Capital Flows: Macroeconomic Analysis and Policies
- > Model-Based Monetary Policy Analysis and Forecasting

- > Monetary Policy
- > Monetary Policy Communication
- > Monetary Policy Implementation

STATISTICS

- > Balance of Payments and International Investment Position Statistics - Intermediate
- > Financial Soundness Indicators
- > Institutional Sector Accounts-Introductory Level
- > Monetary and Financial Statistics - Advanced
- > Monetary and Financial Statistics Collected and Compiled by the ESCB
- > Public Sector Debt Statistics - Fundamental
- > Securities Statistics

STRUCTURAL ISSUES

- > Climate Change Economics
- > Competitiveness, Growth and Crisis
- > Euro Area Integration and Accession: Institutional Challenges and Governance Issues for Central Bankers
- > Foreign Direct Investment Policies
- > Inclusive Growth
- > Policy Support to the Private Sector
- > Public Financial Management and Administrative Reforms
- > Public Governance and Structural Reforms
- > Structural Reforms
- > The Future of Work: Opportunities and Challenges for Jobs Earnings and Inequality
- > Tools and Policies for Inclusive Growth
- > Trade Policy

In the Words of JVI Course Participants



The very well-prepared course on Policy Support for the Private Sector has broadened my angles from different perspectives of policy support measures. Thus, a selection of core and elective panels strengthened my proficiency in this special field and will enable me to use the outcomes of the course in my professional career in drafting the process of legislative acts.

Mr. Farahim Huseynzade
Central Bank of Azerbaijan

Diagnosing an economy is analogous with a health checkup, a comprehensive procedure that implies running different tests and interpreting them based on strong theoretical knowledge. The course on Macroeconomic Diagnostics embraced all of it. Thus, it was a great opportunity to plunge into the mechanism of macroeconomics with a real case-study. Personally, I enjoyed sharing views and experiences with the lecturers and other participants in a very friendly virtual environment.

Ms. Veronika Zagoyti
Central Bank of Russian Federation



The virtual course on Fiscal Sustainability enhanced my understanding of fiscal developments and the different channels that could impact countries long term debt stability. The course introduced participants with a practical tool that can be used for evaluating debt sustainability and different debt development scenarios. In a group work, participants had a chance to practice this analysis for one of our countries. I still have some homework to do - to apply this tool for my own country. I was impressed at how efficient a virtual course can be. I sincerely recommend applying to virtual ones. I missed visiting Vienna, but gained new knowledge and expertise and had enough time for group work, discussions, and interaction with counselors.

Ms. Ieva Opmane
Bank of Latvia



I am grateful for the opportunity I had to take part the course on Investment and Investment Finance – Guiding Principles and the EIB Group Expertise, organized by the EIB and the JVI. The information provided by EIB lecturers, and the course material were very interesting, clear and useful, and I hope the knowledge I gained will help me in my everyday work related to potential EIB investments. The JVI is an educational institution that always brings people together in such a way that the students feel they are part of the of learning by doing.

Ms. Krasina Georgieva
International Financial Institutions and EU Funds, Bulgarian Development Bank

The Public Governance and Structural Reforms course offered participants a unique opportunity to learn about all the policy instruments necessary to make an effective and transparent decision in the public sector, particularly during an emergency like the current Covid-19 pandemic.

Mr. Mohammadreza Akhavan
Ministry of Economic Affairs and Finance, Iran



Due to the pandemic, all JVI training has been delivered virtually since March 2020.

Webinars were introduced too and are now regularly offered. Some webinars have covered the economic impact of the Covid-19 pandemic and the economic policy response to it, while others have complemented JVI courses (e.g., on climate change) or covered emerging topics. Webinars target officials from countries in the JVI region, but their attendance has been opened to the broader public.

VIRTUAL ANNUAL LECTURE - PANEL DISCUSSION



Robert Holzmann
(opening remarks)
Governor,
Oesterreichische
Nationalbank



Claire Jones (moderator)
Global Economy Reporter,
FT Alphaville and Editor,
Trade Secrets, Financial
Times



Anita Angelovska
Bezhoska
Governor, National Bank
of the Republic of North
Macedonia



Luc Laeven
Director General of
Research, European
Central Bank



Yan Liu
Deputy General
Counsel, International
Monetary Fund



Harald Waiglein
Director General,
Federal Ministry of
Finance, Austria

Will Corporate Bankruptcies Rise following the Pandemic, and What Can Be Done about it?

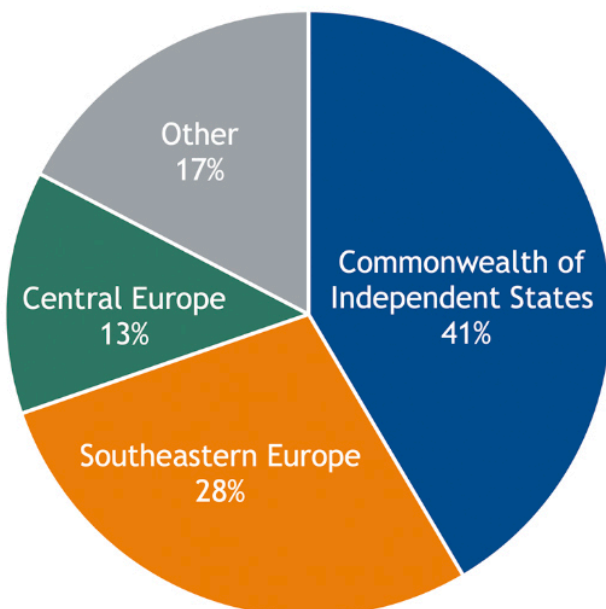


The JVI offers an extensive program of one to two-week policy-oriented courses, taught mainly by experts from its sponsoring organizations, as well as a five-week course in applied economics. Courses are organized by the JVI or its sponsoring organizations, each of which determines the selection criteria, selects the participants, and takes responsibility for the logistical, financial, and other administrative arrangements for its courses.

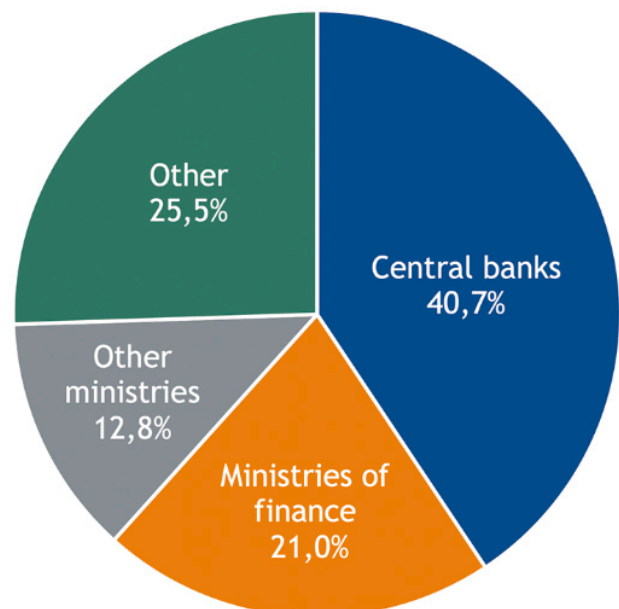
In addition to theoretical knowledge gained in class, JVI courses also provide valuable practical experience. Hands-on exercises with real data, simulations

and case studies allow participants, who are often invited to provide short presentations on their countries and to derive policy implications, to be actively involved. The interactive environment also helps build a great regional network of people with similar areas of expertise; since the Institute was founded over 29 years ago, more than 48,000 participants have been trained here. We are proud to see that many of our alumni have been successful in their chosen careers, with dozens becoming ministers, governors or even heads of state. Many more have become deputies or gone on to have high-flying careers in other organizations.

Participants by Region
2000-2021*



Participants by Affiliation
2000-2021*



* contains data until end-September

 Bundesministerium
Finanzen




OESTERREICHISCHE NATIONALBANK
EUROSYSTEM


European Bank
for Reconstruction and Development


European
Investment
Bank
The EIB bank

 OECD

 THE WORLD BANK
IBRD • IDA | WORLD BANK GROUP

WORLD TRADE
ORGANIZATION 


European
Commission

**PUBLIC OFFICIALS FROM THE FOLLOWING COUNTRIES
ARE ELIGIBLE FOR TRAINING AT THE JVI:**

ALBANIA • ARMENIA • AZERBAIJAN • BELARUS • BOSNIA AND
HERZEGOVINA • BULGARIA • CROATIA • CZECH REPUBLIC
ESTONIA • GEORGIA • HUNGARY • IRAN • KAZAKHSTAN
KOSOVO • KYRGYZ REPUBLIC • LATVIA • LITHUANIA
MOLDOVA • MONTENEGRO • NORTH MACEDONIA
POLAND • ROMANIA • RUSSIAN FEDERATION
SERBIA • SLOVAK REPUBLIC • SLOVENIA
TAJIKISTAN • TURKEY • TURKMENISTAN
UKRAINE • UZBEKISTAN



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