

INVESTING IN
LEARNING

STRENGTHENING
ECONOMIC POLICIES
AND INSTITUTIONS

Joint  Vienna Institute

Program Overview

2024



OVER 51,000
SUCCESSFUL ALUMNI



Hervé Joly
Director

For more than 30 years, the JVI and its partners have supported capacity building in public sector economic institutions in the countries of Central, Eastern, and Southeastern Europe, the Caucasus, Central Asia, Iran, and Türkiye. After two years of virtual delivery due to the Covid-19 pandemic, all courses have been delivered in the classroom in Vienna since September 2022.

The JVI offers 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. Our curriculum and courses are also regularly updated to reflect emerging needs in a fast-changing environment. The JVI's offerings reflect the vast scope and depth of expertise contributed by our many partners.

We are particularly grateful to our Primary Members—the Austrian Federal Ministry of Finance, the Oesterreichische Nationalbank (Austria's central 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. In addition, the JVI has benefited from its cooperation with an expanding network of other partners with an interest in the region.

New Applied Economic Policy Course

The blended AEP, given its innovative approach, spans from February to November. The course starts in February with the IMF online course on Macroeconomic Diagnostics, to ensure that participants are familiar with the key macroeconomic concepts required for efficient, hands-on teamwork in Vienna. The online training is followed by a series of virtual consultations with the JVI faculty. Participants work on team presentations in May and June, with continuous support from JVI staff, to apply the knowledge they learned in the online course. The delivery of these presentations is included in the 4-week face-to-face segment in Vienna in June and July. The face-to-

face part of the course provides a broad exposure to macroeconomic issues faced by policymakers. This includes tools to analyze business cycle relationships, trade policy, and emerging topics like inclusive growth and the political economy of reforms. The teaching method comprises a combination of lectures—with the focus on drilling into the complex topics—workshops and case studies. In addition, presentation and communication skills are taught by professional coaches. The post-Vienna segment aims to cement a strong JVI-alumni relationship through final webinars in October and November.



Overview of Topics

FINANCIAL SECTOR

- > Bank Restructuring and Resolution
- > Banking Supervision within the Basel Framework
- > Central Bank Digital Currencies: Principles and Policy Considerations
- > Cyber Risk Supervision - Path to Operational Resilience
- > E-Money and Mobile Payments
- > Financial Development and Financial Inclusion
- > Financial Education Initiatives - Best Practice and Strategies
- > Financial Markets and Instruments
- > Financial Sector Policies
- > Financial Sector Surveillance
- > Financial Stability and Supervisory Stress Testing - Foundations
- > Financial Stability Policy of Central Banks
- > Fintech and Financial Stability
- > Fintech Market Development and Policy Implications
- > Green Finance - Focus on Monetary Policy and Financial Regulation
- > Interaction of Monetary and Financial Stability Policies
- > Investment and Investment Finance: Guiding Principles and EIB Group Expertise
- > Macroprudential Policy Implementation
- > Nonperforming Loans: Management and Resolution
- > Real Estate Analysis and Policies
- > Systemic Macro-Financial Risk Analysis

FISCAL

- > Assessing and Managing Debt-related Fiscal Risks: A Focus on Government Guarantees
- > Cash Management in the Euro Area and Austria
- > Collection and Arrears Management
- > Designing Government Debt Management Strategies

- > Fiscal Frameworks
- > Fiscal Policy Analysis
- > Fiscal Sustainability
- > Future of Taxation
- > Government Debt Management Performance Assessment Tool
- > Implementing Government Debt Management Strategies
- > Management and Evaluation of Government Guarantees
- > Sound Fiscal Institutions
- > Strengthening Medium-Term Budgeting of Capital Investments
- > Transforming Public Finance through GovTech

LEGAL

- > Corporate Household Insolvency
- > Public Financial Management Legal Frameworks
- > Strengthening the Effectiveness of AML/CFT Frameworks

MACROECONOMICS

- > Applied Economic Policy
- > Debt Sustainability Framework
- > Financial Programming and Policies
- > Gender Inequality and Macroeconomics
- > Macroeconometric Forecasting and Analysis
- > Macroeconomic Diagnostics
- > Macroeconomic Management in Resource-Rich Countries
- > Macroeconomics of Climate Change
- > Macrofinancial Stability in Central, Eastern and Southeastern Europe
- > Monetary and Fiscal Policy Analysis with DSGE Models
- > Nowcasting
- > Vulnerability Diagnostics
- > Seminar on the Functioning of Economic and Monetary Union for Officials from EU Candidate Countries and Potential Candidates

MONETARY, EXCHANGE RATE, AND CAPITAL ACCOUNT

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

SPECIAL TOPICS

- > Financial Translation and Editing: Adding Value in an Increasingly Digital World
- > HR Issues in a Changing World

STATISTICS

- > Government Finance Statistics - Advanced
- > High-Frequency Indicators of Economic Activity
- > Institutional Sector Accounts - Advanced Level
- > Macro-relevant Environment and Climate Change Statistics - Introductory Level
- > Monetary and Financial Statistics Collected and Compiled by the ESCB

STRUCTURAL ISSUES

- > Competitiveness, Growth and Crisis
- > Foreign Direct Investment Policies
- > Future of Work
- > Inclusive Growth
- > Public Financial Management and Administrative Reforms
- > Public Governance and Structural Reforms
- > Public-Private Cooperation for the Green and Digital Transition
- > Safeguards Assessment of Central Banks
- > Structural Reforms
- > Trade Policy Workshop



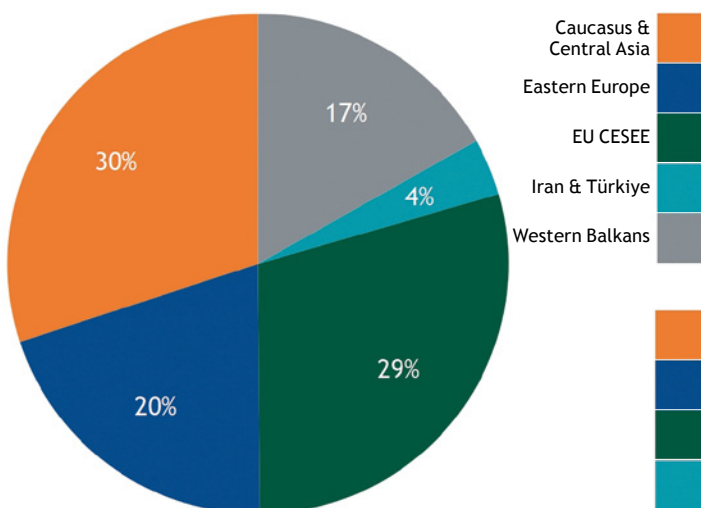
The JVI offers an extensive program of typically one to two-week policy-oriented courses, in blended and in-person format, taught mainly by experts from its sponsoring organizations, as well as a four-week course in applied economics policy. Courses are organized by the JVI or its sponsoring organizations, 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.

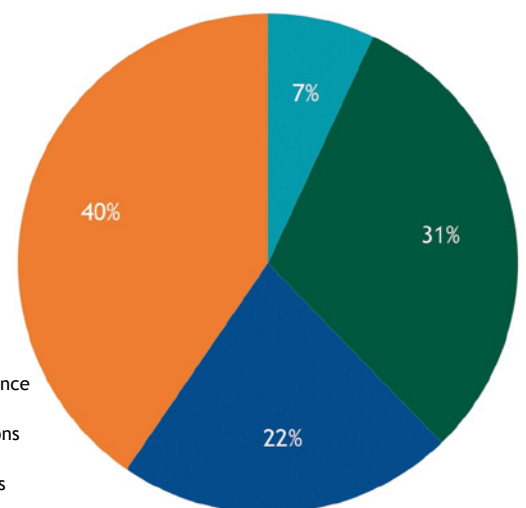
Hands-on exercises with real data, simulations and case studies allow participants to provide short presentations on their countries and to derive policy implications. The interactive environment also helps build a great regional network of people with similar areas of expertise; since the Institute was founded over 30 years ago, more than 51,000 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
2000-2023***



**Participants by Affiliation
2000-2023***



* contains data until end-September

What is new at the JVI?



The JVI keeps updating its curriculum to keep it relevant. In recent years, new courses have been introduced on the economics of climate change and its implications for policies, fintech and central bank digital currencies, or building institutions to fight corruption. More traditional areas, such as macroeconomic forecasting, have also seen significant changes, with for instance a new course on “nowcasting”. Going forward, new cutting edge courses will be introduced in 2024, such as the ones on the macroeconomics of gender equality and GovTech. The JVI also keeps experimenting with training delivery modes, for instance by combining classroom delivery, which remains at the heart of the JVI model, with on-line and virtual delivery. The 2023 Applied Economic Policy course shows that this could improve substantially participants’ training experience.



JVI ANNUAL LECTURE

Webinars and other short events, like the Annual Lecture, allow the JVI to disseminate knowledge and foster debate on a broad range of issues and to reach a wide audience. The 2023 Annual Lecture illustrates this well: two renowned speakers—Professor Boersch-Supan and OeNB Governor Holzmann—discussed a topic highly relevant for most countries in the JVI region: the macroeconomic implications of aging and shrinking populations. The Lecture was attended by around 200 people, of whom about 60 percent joined remotely.

In the Words of JVI Course Participants

Focusing on practical aspects during the “Macroeconomic Diagnostics” course which I attended equips participants with tools for effective macroeconomic



analysis and how to apply them in policy-making. As a Ministry of Finance employee, I found it important to enhance my ability to assess diverse macroeconomic factors, make informed decisions, and prepare accurate macroeconomic forecasts, especially regarding debt sustainability and economic outlooks. I wholeheartedly recommend this course to anyone eager to learn how different elements of the economy interact with one another.



Szymon Fabiański,
Statistical Specialist, Ministry of Finance,
Poland



I had the pleasure to attend the course on “Public-Private Partnerships” at the JVI. Through such a well-designed and tailored course, I can professionally grow and develop, as the new knowledge and skills acquired can be directly applied at my workplace. The JVI offers great opportunities to exchange experiences among countries. I believe the knowledge gained from this course will help me to better understand PPP and its application through projects.



Amra Hujdur,
Head of Department
for Economic Affairs and Projects,
Ministry of Traffic - Road Directorate Canton
Sarajevo, Bosnia and Herzegovina

The course “Fiscal Policy Analysis” allowed me to fully understand the role of fiscal policy in macroeconomic stabilization. During the training, materials on fiscal positions, projections and fiscal sustainability were considered. The knowledge gained makes it possible to apply or improve the tools for analyzing fiscal policy in my organization.



Adam Zhuzbayev,
Head of Division, National Bank, Kazakhstan



**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 • TÜRKIYE • TURKMENISTAN
UKRAINE • UZBEKISTAN

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