

# Program 2010



# Message from the Director

## Mission Statement

The Joint Vienna Institute provides instruction of the highest standard to help countries making the transition to full market-based economies.



Twenty years ago, the Berlin Wall came down. A number of mostly peaceful revolutions in Central and Eastern Europe led to the demise of the centrally planned economic system and started the process of reintegrating the countries concerned into the world economy. Farsighted policymakers sensed the urgent and preeminent need for training in the practical analytics of policy-making in market economies to smooth the path of the transition. Thus, Austria, the IMF, and four other international organizations teamed up to address the training needs for the transitioning economies by establishing the JVI. In the following 18 years, some 25,000 participants successfully completed JVI courses, and many of these alumni have gone on to serve at the highest levels of government in their countries. JVI training is unique in combining state-of-the-art economic theory with practical case studies in a curriculum targeted specifically at the major economic policy issues in the region.

In 2007-2008, as the various facets of the current global economic crisis emerged, there was a profound effect on the JVI; suddenly there was an overwhelming demand for training in both traditional areas and in new topics on the links between finance and conventional macroeconomics.

Demand increased (from both crisis countries and potential creditors) for training on the economics of IMF-supported adjustment programs, but there was also a surge in demand for new courses on finance, on macro-finance linkages, on assessing external vulnerabilities, and on monetary and exchange rate policies in the context of increased financial volatility. The JVI and its stakeholders again responded swiftly to these demands on the curriculum with an array of new or modified courses that cater to these specific needs of our client countries. Feedback on these courses has been highly positive and we have enjoyed the vigorous, engaged discussions that the new lectures and, especially, the case-study materials have elicited among participants. All indications are that they have strengthened the abilities of participants in the formulation and implementation of policies in these very difficult times.

Beyond its role in training, the crisis has drawn on the JVI as a center for dialogue on critical economic policy issues. The JVI has been the host institution for the “Vienna Initiative”—a series of critical meetings among private and public creditors on how to cover external financing gaps in countries with IMF Stand-By Arrangements. The Vienna Initiative has sought not only to find an equitable and effective

balance of external funding, but also fair burden sharing between home and host countries of the costs of recapitalizing foreign subsidiaries of international banks.

Besides the huge intellectual investment in curriculum development and the increase in course delivery, the current circumstances have also required an enlargement of teaching facilities. The JVI is especially grateful to the Austrian Authorities who have been generous in their financing of an expansion of the premises and an upgrading of the physical infrastructure. As a result of this support, the JVI will be able to increase its training volume by 40 percent in 2010.

I have great pleasure in presenting our 2010 course program and look forward to welcoming you to one of the courses at the JVI.



Eduard H. Hochreiter  
*Director*  
*Joint Vienna Institute*

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Simmering



# Introduction

The Joint Vienna Institute (JVI) provides training to participants from countries in Central, Eastern and Southeastern Europe, the Commonwealth of Independent States, and Asia that have made or are making the transition from centrally planned to full market-based economies. The JVI offers courses in economics, financial analysis and management, trade policy, corporate governance, and related topics for public officials and selected private sector executives.

The JVI is sponsored by two Primary Members: the Austrian Authorities (Federal Ministry of Finance and Oesterreichische Nationalbank) and the International Monetary Fund (IMF); and by four Contributing Members: the European Bank for Reconstruction and Development (EBRD), the International Bank for Reconstruction and Development (IBRD), the Organisation for Economic Co-operation and Development (OECD), and the World Trade Organization (WTO). Since late 2007, the European Commission (EC) has had Observer Status. Generous financial support is also provided by a number of donors.

The JVI offers an extensive program of courses in specialized topics taught by experts from each of the JVI's member organizations as well as by external organizations. In addition, the JVI offers a ten-week course in applied economics that is taught by representatives of the JVI's sponsoring organizations.

## Applied Economic Policy (AEP) Course

The 2010 AEP course, May 24 – July 30, covers a broad range of topics, with a focus on policy aspects. It is taught jointly by the JVI's member organizations and is intended primarily for promising young officials working in the public sector. The AEP course is designed for motivated individuals with a good understanding of modern market economics, financial analysis, and practical econometric and

other computer-based techniques used in the analysis of complex micro- and macroeconomic situations. Participation is by application, and selection is a competitive process based on a comparison of applicants' educational backgrounds, relevant work experience, and written essays. Only applicants with a strong background in economics or a related field should apply. The course is delivered in English, and applicants are required to demonstrate their English language proficiency before being accepted into the course. Candidates with a sufficiently good understanding of modern market economics should apply directly to the JVI. Application forms are available from the JVI or from the JVI website ([www.jvi.org](http://www.jvi.org)).

## Courses

Each of the JVI's member organizations offers a variety of courses on specialized topics that draw on the expertise of the sponsoring organization. These courses are designed for policy advisers, managers, and decision makers. They are of varying but generally short duration and are taught in English, with many providing simultaneous interpretation into Russian or other languages.

Courses are either by application or by invitation as indicated in the "Course Descriptions" section of this program. More information about individual courses may be obtained by contacting the sponsoring organization at the address provided in the "Communications" section of this program.

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# Course Schedule 2010

| DATES       | SPONSORING ORGANIZATION | COURSE ID | COURSE  | DURATION | LANGUAGE | APPLICATION/ INVITATION     | DETAILS |
|-------------|-------------------------|-----------|---|----------|----------|-----------------------------|---------|
| Jan 11 - 15 | IBRD                    | (EGA)     | Economic Growth Analytics   | 1 week   | E        | By invitation               | page 23 |
| Jan 18 - 22 | IBRD                    | (M&E)     | Monitoring and Evaluation for Results   | 1 week   | E        | By invitation               | page 42 |
| Jan 18 - 29 | IMF                     | (MDS)     | Macroeconomic Diagnostics (JV10.01)   | 2 weeks  | E        | Application by Sep 1, 2009  | page 35 |
| Jan 26 - 27 | IBRD                    | (IIFI)    | Incentives and Investments: Policy Implications   | 2 days   | E        | By invitation               | page 31 |
| Feb 1 - 12  | IMF                     | (MF)      | Macroeconomic Forecasting (JV10.03)   | 2 weeks  | E        | Application by Sep 4, 2009  | page 36 |
| Feb 1 - 12  | IMF                     | (MFP)     | Macroeconomic Management and Fiscal Policy (JV10.02)  | 2 weeks  | E/R      | Application by Sep 4, 2009  | page 38 |
| Feb 8 - 12  | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Micro-Prudential Supervision - Lessons to be Learned from the Crisis | 1 week   | E        | By invitation               | page 48 |
| Feb 15 - 18 | Banque de France        | (FCCB)    | Financial Crisis and Central Banks  | 4 days   | E        | Application by Dec 23, 2009 | page 24 |
| Feb 15 - 26 | IMF                     | (EFS)     | Economic Policies for Financial Stability (JV10.04)   | 2 weeks  | E        | By invitation               | page 24 |
| Feb 22 - 26 | IBRD                    | (ITS)     | International Trade in Services for CIS and Other Transition Countries  | 1 week   | E        | By invitation               | page 33 |

E = English, R = Russian

E/R = English with simultaneous interpretation into Russian.

Fluency in the language of instruction or in the language of simultaneous interpretation is a prerequisite for all courses.

Course numbers in parentheses indicate IMF course codes.



| DATES                                 | SPONSORING ORGANIZATION | COURSE ID | COURSE  | DURATION                      | LANGUAGE | APPLICATION/ INVITATION     | DETAILS |
|---------------------------------------|-------------------------|-----------|---|-------------------------------|----------|-----------------------------|---------|
| Mar 1 - 5                             | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Macro-Prudential Supervision - Lessons to be Learned from the Crisis | 1 week                        | E        | By invitation               | page 48 |
| Mar 1 - 12                            | IMF                     | (FTL)     | Central Banking and Financial Sector Regulation: An Introduction for Lawyers (JV10.05)  | 2 weeks                       | E/R      | By invitation               | page 21 |
| Mar 8 - 11                            | OeNB                    | (STB)     | Financial Stability Stress Testing for Banking Systems: An Introduction   | 4 days                        | E        | By invitation               | page 28 |
| Mar 15 - 19                           | EBRD                    | (EB)      | To be announced   | 1 week                        | E        | By invitation               | page 51 |
| Mar 15 - 26                           | IMF                     | (FPP)     | Financial Programming and Policies (JV10.06)  | 2 weeks                       | E/R      | Application by Oct 16, 2009 | page 27 |
| Mar 22 - 26                           | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Micro-Prudential Supervision - Lessons to be Learned from the Crisis | 1 week                        | E        | By invitation               | page 48 |
| Mar 29 - Apr 2                        | IBRD                    | (DeMPA)   | Government Debt Management Performance Assessment Tool  | 1 week                        | E        | By invitation               | page 30 |
| Mar 29 - Apr 2                        | WTO                     | (TP)      | Trade Policy  | 1 week                        | E        | By invitation               | page 51 |
| Apr 5 - 9                             | IBRD                    | (IMFP)    | Selected Issues in Macro-Financial Policy   | 1 week                        | E        | By invitation               | page 47 |
| Apr 6 - 9                             | IBRD                    | (TFA)     | Trade in Food and Agricultural Products   | 4 days                        | E        | By invitation               | page 50 |
| Apr 12 - 16                           | IBRD                    | (ITS)     | International Trade in Services for MENA Countries: Sectoral Issues   | 1 week                        | E        | By invitation               | page 34 |
| Apr 12 - 16                           | WTO                     | (TP)      | Trade Policy  | 1 week                        | E        | By invitation               | page 51 |
| Apr 19 - 23                           | Austrian Authorities    | (PGS)     | Public Governance and Structural Reforms  | 1 week                        | E        | By invitation               | page 44 |
| Apr 19 - 23                           | BIS/FSI                 | (CBS)     | Core Banking Supervisory Issues   | 1 week                        | E        | By invitation               | page 21 |
| Apr 19 - May 7<br>(May 3-7 in Vienna) | JVI/SCG                 | (CFMP)    | Capital Flows and Monetary Policy with Special Reference to Eastern Europe and Central Asian Economies  | 3 weeks<br>(1 week in Vienna) | E        | By invitation               | page 17 |
| Apr 26 - 29                           | OeNB                    | (ICS)     | Institutional Challenges for SEE Countries on the Road to the EU and EMU  | 4 days                        | E        | By invitation               | page 32 |
| Apr 26 - May 7                        | IMF                     | (MMF)     | Macroeconomic Management and Financial Sector Issues (JV10.07)  | 2 weeks                       | E/R      | Application by Nov 27, 2009 | page 37 |
| May 10 - 14                           | EBRD                    | (EB)      | To be announced   | 1 week                        | E        | By invitation               | page 51 |
| May 10 - 14                           | IMF                     | (BSO)     | Risk-Based Supervision (JV10.08)  | 1 week                        | E        | Application by Dec 11, 2009 | page 46 |
| May 17 - 21                           | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Macro-Prudential Supervision - Lessons to be Learned from the Crisis | 1 week                        | E        | By invitation               | page 48 |

AML/CFT = Anti-Money Laundering / Combating the Financing of Terrorism

Please note that the schedule is subject to change. Any additions or changes to the schedule will be posted on the JVI website ([www.jvi.org](http://www.jvi.org)).

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|-----------------|-------------------------|-----------|---|----------|----------|-----------------------------|---------|
| May 17 - 28     | IMF                     | (MERP)    | Monetary and Exchange Rate Policy (JV10.09)   | 2 weeks  | E/R      | Application by Dec 18, 2009 | page 39 |
| May 24 - Jul 30 | JVI                     | (AEP)     | Applied Economic Policy Course  | 10 weeks | E        | Application by Jan 15, 2010 | page 13 |
| May 31 - Jun 4  | IMF                     | (LAIF)    | Legal Aspects of International Financial Institutions (JV10.10)   | 1 week   | E/R      | By invitation               | page 35 |
| Jun 7 - 18      | IMF                     | (FMN)     | Financial Markets and New Financial Instruments (JV10.11)   | 2 weeks  | E        | By invitation               | page 26 |
| Jun 14 - 18     | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Macro-Prudential Supervision - Lessons to be Learned from the Crisis | 1 week   | E        | By invitation               | page 48 |
| Jun 21 - 25     | IMF                     | (MSF)     | Mortgage Markets, Securitization, and Structured Finance: Development and Regulatory Issues (JV10.12)   | 1 week   | E        | By invitation               | page 43 |
| Jun 28 - Jul 2  | IMF                     | (AMLF)    | AML/CFT Workshop for Financial Intelligence Units (JV10.13)   | 1 week   | E        | By invitation               | page 20 |
| Jul 5 - 16      | IMF                     | (MFP)     | Macroeconomic Management and Fiscal Policy (JV10.14)  | 2 weeks  | E/R      | Application by Feb 5, 2010  | page 38 |
| Jul 13 - 15     | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Home-Host Cooperation  | 3 days   | E        | By invitation               | page 48 |
| Jul 19 - 23     | IMF                     | (FTS)     | Fiscal Transparency and Natural Resource Taxation (JV10.15)   | 1 week   | E/R      | By invitation               | page 29 |
| Jul 26 - 30     | IBRD                    | (SNF)     | Subnational Finance   | 1 week   | E        | By invitation               | page 49 |
| Jul 26 - Aug 6  | IMF                     | (MPA)     | Monetary Policy Analysis (JV10.16)  | 2 weeks  | E        | Application by Feb 26, 2010 | page 42 |
| Aug 2 - 20      | IMF                     | (MFS)     | Monetary and Financial Statistics (JV10.17)   | 3 weeks  | E/R      | Application by Mar 5, 2010  | page 40 |
| Aug 9 - 20      | IMF                     | (MMF)     | Macroeconomic Management and Financial Sector Issues (JV10.18)  | 2 weeks  | E/R      | Application by Mar 12, 2010 | page 37 |
| Aug 23 - 27     | IBRD                    | (MTDS)    | Developing a Medium-Term Debt Management Strategy   | 1 week   | E        | By invitation               | page 22 |
| Aug 30 - Sep 10 | IMF                     | (PRS)     | Price Statistics (JV10.19)  | 2 weeks  | E/R      | By invitation               | page 44 |
| Sep 13 - 17     | WTO                     | (TP)      | Trade Policy  | 1 week   | E        | By invitation               | page 51 |
| Sep 20 - Oct 1  | IMF                     | (FPP)     | Financial Programming and Policies (JV10.20)  | 2 weeks  | E/R      | Application by Apr 23, 2010 | page 27 |
| Sep 21 - 23     | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Home-Host Cooperation  | 3 days   | E        | By invitation               | page 48 |
| Sep 27 - Oct 1  | Austrian Authorities    | (PPP)     | Public-Private Partnership  | 1 week   | E        | By invitation               | page 45 |

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|-----------------|-------------------------|-----------|---|----------|----------|-----------------------------|---------|
| Oct 4 - 8       | EBRD                    | (EB)      | To be announced   | 1 week   | E        | By invitation               | page 51 |
| Oct 4 - 8       | OeNB                    | (MFSC)    | Monetary and Financial Statistics Collected and Compiled by the ESCB  | 1 week   | E        | By invitation               | page 41 |
| Oct 11 - 14     | OeNB                    | (EMIE)    | Economic and Monetary Integration in Europe: CIS-Related Aspects  | 4 days   | E        | By invitation               | page 22 |
| Oct 11 - 22     | IMF                     | (MMF)     | Macroeconomic Management and Financial Sector Issues (JV10.21)  | 2 weeks  | E/R      | Application by May 14, 2010 | page 37 |
| Oct 18 - 29     | IMF                     | (FMA)     | Financial Market Analysis (JV10.22)   | 2 weeks  | E        | Application by May 21, 2010 | page 25 |
| Oct 25 - 29     | IMF                     | (AMLL)    | AML/CFT Confiscating Criminal Assets: Understanding the International Standards and Considering Country Approaches (JV10.23)  | 1 week   | E        | By invitation               | page 19 |
| Nov 1 - 5       | EBRD                    | (EB)      | To be announced   | 1 week   | E        | By invitation               | page 51 |
| Nov 1 - 5       | WTO                     | (TP)      | Trade Policy  | 1 week   | E        | By invitation               | page 51 |
| Nov 8 - 12      | ECB                     | (SPS)     | Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries: Macro-Prudential Supervision - Lessons to be Learned from the Crisis | 1 week   | E        | By invitation               | page 48 |
| Nov 8 - 19      | IMF                     | (MDS)     | Macroeconomic Diagnostics (JV10.24)   | 2 weeks  | E        | Application by Jun 11, 2010 | page 35 |
| Nov 15 - 19     | Austrian Authorities    | (FDI)     | Foreign Direct Investment Policies  | 1 week   | E        | By invitation               | page 30 |
| Nov 22 - Dec 3  | IMF                     | (BPS)     | Balance of Payments and International Investment Position Statistics (JV10.25)  | 2 weeks  | E/R      | By invitation               | page 20 |
| Nov 29 - Dec 10 | IMF                     | (MF)      | Macroeconomic Forecasting (JV10.26)   | 2 weeks  | E        | Application by Jul 2, 2010  | page 36 |
| Dec 6 - 17      | IMF                     | (FSI)     | Financial Soundness Indicators (JV10.27)  | 2 weeks  | E/R      | By invitation               | page 28 |

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# Applied Economic Policy Course

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

**TARGET GROUP** | Young officials (ages 25–35) employed by the public sector. Nationals of countries which acceded to the European Union on May 1, 2004<sup>1</sup> and January 1, 2007 are eligible to apply but will be charged a fee (EUR 5,500) to attend.

**DESCRIPTION** | The Applied Economic Policy course is a comprehensive course comprising macroeconomics, governance and private sector management, social and labor market policies, financial sector issues, private sector development and corporate governance, financial programming, and issues of economic integration in a European context.

The course is designed to strengthen the analytical skills of participants and enable them to formulate economic policy recommendations and advice. The structure and content of the course is rigorous and 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. *Only individuals who are employed in the public sector are eligible to apply.*

The AEP course is taught by the JVI's sponsoring members, with all lecturers teaching in subjects relevant to their organization's area of expertise. Most lecturers are practitioners from a sponsoring member organization and introduce participants to the practical as well as theoretical aspects of policy formulation. Most segments include small group workshops, case studies, and presentations. Participants receive guidance and feedback to help develop their presentation skills.

**| DATE**  
May 24 - July 30, 2010

**| SPONSOR**  
Joint Vienna Institute

**| ATTENDANCE**  
By application; to be submitted to the JVI by January 15, 2010

**| LANGUAGE**  
The course is conducted in English only.

<sup>1</sup> With the exception of Cyprus and Malta.

The AEP accepts 30 participants. While the program is subject to modification to reflect changing needs, it normally consists of the following components:

## Introduction and Course Overview JVI (1 DAY)

This segment provides an overview of the goals and contents of the course and establishes the context for each of the segments to follow.

## Austrian and European Political and Economic Issues

### AUSTRIAN AUTHORITIES (4 DAYS)

Participants are introduced to the JVI's host country, Austria—its historic, constitutional, cultural, economic, political, and European dimension—in the first part of the course, and learn about the functioning of the European Economic and Monetary Union in the second part. During this segment, participants visit a research institute that specializes in the study of transition economies and the Austrian central bank (Oesterreichische Nationalbank) and its affiliated institutions.

## Macroeconomic Management Issues IMF (7 DAYS)

This segment introduces participants to the economic analysis underlying the design of macroeconomic policies, with special attention to the macroeconomic policy implications of the world financial crisis for the transition economies. The interrelations among the sectors are explored and emphasis is given to the importance of coordinating macroeconomic policies

with structural reforms. The segment follows a case study approach and many of the sessions take place in small working groups. Participants are expected to analyze macroeconomic issues using illustrative country cases.

## Governance and Public Sector Management IBRD (3 DAYS)

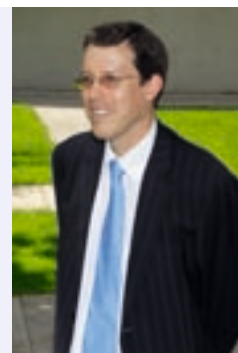
This segment is designed to teach participants how a well-functioning public sector (i.e., one that delivers quality public services consistent with citizen preferences and that fosters private, market-led growth while managing fiscal resources prudently) is critical to the effort to alleviate poverty. This segment comprises two interrelated themes:

### *1. Public Sector Management.*

Participants discuss the need for governments to ensure the efficient and equitable delivery of public services while minimizing fiscal and social risks. This includes principles and practices of fiscal management; intergovernmental finance and policy coordination; budgeting and budgetary institutions; debt management; public financial management; e-government; public management/administration (civil service reform); and alternative service delivery mechanisms and institutions.

### *2. Institutions of Accountability in Governance.*

Participants are introduced to the need to hold the public sector accountable for its actions, especially those that relate to the fulfillment of its core mandate in serving the public interest. Lectures encompass such areas as the legislature, the executive, the judiciary, the legal framework, the media, and other civil society institutions. Participants will also discuss the mechanisms for public financial accountability and integrity, and rules and codes for fiscal transparency.



## Labor Market and Social Policies OECD (5 DAYS)

This segment addresses labor market and social policy development and implementation in a market economy, with an emphasis on reform, efficiency, equity, and the need for coherence between labor market and social policies. Lecturers present an overview of selected areas of policies (jobs for youth, ageing and employment, migration and labor market, changes in poverty and incomes, pension challenges and reforms, social assistance, disability, and family policies), based on the experience of OECD member countries with an emphasis on the specific problems of implementation in economies and societies in transition.

The final session is devoted to case studies in workshops, with a focus on group discussions and presentations of specific recent social policy reform experiences. Throughout the segment, participants are encouraged and assisted in analyzing and describing important features of social policy in their home countries and how to relate these to the experiences of OECD member countries.

## Private Sector Development and Corporate Governance

IBRD (5 DAYS)

This segment is designed to expose participants to, and get them actively involved in, discussions of the most recent concepts and tools regarding corporate governance and private sector development. Emphasis is given to government policies that support the role of the private sector in development.

The segment is also designed to enhance the ability of participants to analyze, design, and implement

corporate governance strategies and to help them understand the need for coherent policies and regulatory frameworks that will support private sector development. The segment is interactive, with a combination of lectures, case studies, discussion groups, presentations, and individual study. Other active learning techniques include videos, role playing, negotiation exercises, video conferencing, and discussion of best practices.

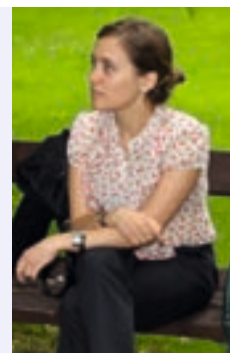
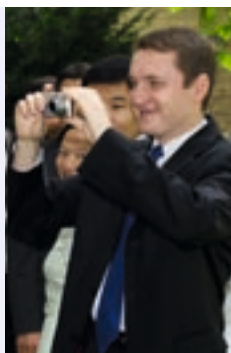
## Workshop on Financial Programming IMF (10 DAYS)

This segment reviews the analytical framework, techniques, and policy issues that arise when preparing a macroeconomic adjustment program, building on the concepts presented in macro-economic management issues. The content and design of financial programming is covered in depth. Participants will learn to make projections of the real, fiscal, external, and monetary sectors of an economy. They are divided into small workshop groups and, working under the direction of a counselor, have the opportunity to construct forecasts for the case study country. On the basis of their forecasts, participants prepare an adjustment program for the case study country, in which policy proposals are identified and quantified in the framework of a coordinated financial program.

## Financial Sector Issues

OENB (5 DAYS)

This segment provides a comprehensive introduction to financial stability issues. It covers a wide selection of interrelated topics and complements the macroeconomic management issues segment by the IMF, and the segments on the analysis of the external sector by the World Bank and the WTO. →



As a starting point it reviews the costs of financial stability and discusses the economic rationale for financial regulation. It then goes on to discuss the emergence of the current financial crisis and its implications for financial regulation. The presentations review the changes to the institutional framework and substance of regulation in Europe. They also embed the debate in the broader international discussion. Special emphasis is placed on financial stability issues in the financial development of emerging markets. A substantial part of the segment is devoted to methods of macro-prudential supervision and covers stress testing methods of liquidity risk as well as credit, market and foreign exchange risk. Finally, the course explains the methods of crisis management and resolution that are currently in place in the EU, and discusses alternative systemic crisis resolution mechanisms.

## Trade Policy and International Trade Regimes IBRD AND WTO

(10 DAYS)

The aim of this segment is to provide participants with the foundations of the theory of international trade and trade policy and the international trading system. The theory segment combines theoretical elements with practical applications that focus on specific conditions of transition countries. The part of the segment dealing with the multilateral trading system addresses issues related to WTO Agreements and negotiations.

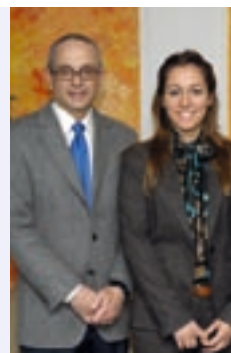
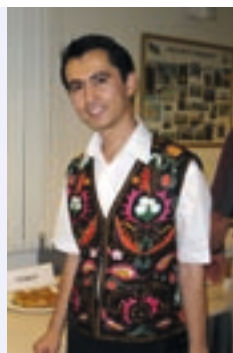
The course gives participants (i) the basic framework to understand the determinants of trade, the linkages between trade and macroeconomic policy, the welfare and distributional implications of different trade policy instruments, and the role of openness and international trade agreements in

economic performance and development; and (ii) a deeper understanding of the institutions, rules and processes shaping trade policy and their underlying rationales, with special emphasis on the role of WTO Agreements and their disciplines, and on the negotiations under the Doha Development Agenda.

The segment is offered as a joint activity of the World Trade Organization and the World Bank Institute. The segment is taught by experienced economists from both institutions with backgrounds in academic, practical, and policy related matters in the trade area. They may be assisted by experts from academic or other institutions dealing with trade matters.

## Closing JVI

Participants meet with the Course Director to evaluate the effectiveness of the course, in particular the contents of each segment and how each segment contributed to the overall course. Participants are asked to provide specific suggestions for improvements and to assess how they have benefited from the course. They are also asked to comment on how they will apply the knowledge they have obtained to their jobs when they return to their home countries. Following the discussion, participants complete a written evaluation form.





# Joint JVI-Study Center Gerzensee Course

## Capital Flows and Monetary Policy with Special Reference to Eastern Europe and Central Asian Economies (CFMP)

**TARGET GROUP** | Mid-level officials (ages 25-40) from central banks or finance ministries from Eastern Europe and Central Asian countries. Officials from other transition economies are also eligible. Participants should hold a degree in economics and be comfortable in the use of elementary mathematics and statistics.

**DESCRIPTION** | This three-week course, organized jointly by the Joint Vienna Institute (JVI) and the Study Center Gerzensee (SCG), examines interrelated issues between monetary policy, capital flows, and financial stability that are of relevance for transition economies, in particular Eastern Europe and Central Asian countries. *The first two weeks of the course will take place in Gerzensee and the third week in Vienna.*

The topics covered at the Study Center Gerzensee start with a review of the basics of international monetary economics, examining in particular international capital flows and their volatility, but also monetary policy in the open economy, the choice of exchange rate regimes, and the analysis of real exchange rates. This is followed by a discussion of some recent topics related to monetary policy, capital flows and financial stability. These topics include the transmission mechanism of monetary policy, inflation targeting, financial globalization, theories and the prediction of financial crises. The third week at the JVI will build on these topics and will focus on the main monetary policy and financial stability issues being faced by Eastern Europe and the Central Asian region. This section of the course will highlight the role played by capital inflows and their subsequent sudden stop and reversal in the build up to the current financial crisis, and explore monetary and financial policy options to address the current situation and reduce future vulnerabilities.

The teaching faculty includes senior lecturers from the Gerzensee Center, as well as experts from the International Monetary Fund, the JVI, the Oesterreichische Nationalbank, and the Swiss National Bank.

### | DATE

April 19 - May 7, 2010  
(April 19 - 30 at the Study Center Gerzensee / Switzerland  
May 3 - 7 at the Joint Vienna Institute / Austria)

### | SPONSORS

Joint Vienna Institute  
Study Center Gerzensee

### | ATTENDANCE

By invitation only; please address inquiries to [jvi@jvi.org](mailto:jvi@jvi.org)

### | LANGUAGE

The course is conducted in English only.



# Course Descriptions

The JVI offers a variety of courses in economic and financial management and administration for public officials and selected private sector executives from transition countries in Europe and Asia.

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## AML/CFT Confiscating Criminal Assets: Understanding the International Standards and Considering Country Approaches (AMLL)

**TARGET GROUP** | Government officials who develop and implement legislative measures and policy both to confiscate the proceeds and benefits of crime and to address terrorist assets within the jurisdiction through applicable UN Resolutions and conventions.

**DESCRIPTION** | This one-week workshop, presented by the IMF's Legal Department, aims to enhance and strengthen the capacities of various groups of officials engaged in anti-money-laundering (AML) and combating the financing of terrorism (CFT).

The workshop aims to build the capacity of the participating countries' officials to evaluate their legislation, procedures and policies for dealing with proceeds of crime and terrorist assets. The workshop covers such issues as understanding core requirements under the international standards, evaluating conviction and non-conviction based approaches, assessing powers and implementation structures needed to restrain, manage and confiscate assets effectively, weighing choices on disposition of assets including international sharing and undertaking effective international cooperation. It also covers structuring an asset recovery program to respect human rights, and the special issues raised in freezing and confiscation under UN Instruments relating to terrorism.

**| DATE**  
October 25 - 29, 2010  
(IMF Course No. JV10.23)

**| SPONSOR**  
International Monetary Fund

**| ATTENDANCE**  
By invitation only; prerequisites are specified in invitation letters.

**| LANGUAGE**  
The workshop is conducted in English only.

## AML/CFT Workshop for Financial Intelligence Units (AMLF)

### DATE |

June 28 - July 2, 2010  
(IMF Course No. JV10.13)

### SPONSOR |

International Monetary Fund

### ATTENDANCE |

By invitation only; prerequisites are specified in invitation letters.

### LANGUAGE |

The workshop is conducted in English only.

**TARGET GROUP |** Officials from financial intelligence units (FIUs), and other government officials who implement AML legislation with a greater focus on prosecuting money laundering and terrorist financing cases, in addition to asset forfeiture and the related powers.

**DESCRIPTION |** This one-week workshop, presented by the IMF's Legal Department, provides training on the analysis of the financial information and on how to generate intelligence from the financial and other information they analyze in order to put together cases for successful prosecution.

The workshop for FIU officials emphasizes the role, powers, and functions of an FIU and the analysis of financial information.

## Balance of Payments and International Investment Position Statistics (BPS)

### DATE |

November 22 - December 3, 2010  
(IMF Course No. JV10.25)

### SPONSOR |

International Monetary Fund

### ATTENDANCE |

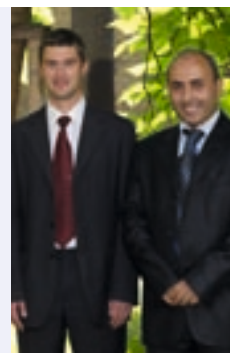
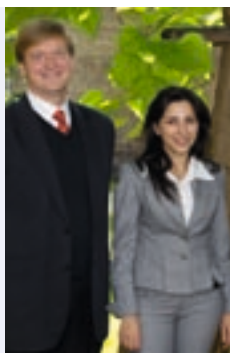
By invitation only; prerequisites are specified in invitation letters.

### LANGUAGE |

The course is conducted in English with simultaneous interpretation into Russian.

**TARGET GROUP |** Officials whose main responsibility is compiling balance of payments and/or international investment position statistics. Participants should have a degree in economics, statistics, or the equivalent.

**DESCRIPTION |** This two-week course, presented by the IMF's Statistics Department, provides training on the methodology for collecting and compiling balance of payments and international investment position statistics based on the IMF's sixth edition of the Balance of Payments and International Investment Position Manual. It consists of a series of lectures, discussions, and practical exercises. Lectures and class discussions focus on general concepts and compilation practices, while exercises provide participants with an opportunity to put knowledge learned into practice. During the course, participants are allowed an opportunity to discuss problems that they have actually encountered in the course of their work on compilation of balance of payments and international investment position statistics in their respective countries.



## Central Banking and Financial Sector Regulation: An Introduction for Lawyers (FTL)

**TARGET GROUP** | Lawyers from transition economies who are involved in financial sector regulations and/or transactions.

**DESCRIPTION** | This two-week course, presented by the IMF's Legal Department, provides a general introduction to the institutional and legal infrastructure that is necessary to support market-based financial transactions, a selection of which will be discussed during the course. It therefore covers basic institutional and functional aspects of central banking, payment systems, banking supervision, capital market transactions, and bankruptcy. It also covers the financial transactions and operations of the IMF.

### | DATE

March 1 - 12, 2010  
(IMF Course No. JV10.05)

### | SPONSOR

International Monetary Fund

### | ATTENDANCE

By invitation only; prerequisites are specified in invitation letters.

### | LANGUAGE

The course is conducted in English with simultaneous interpretation into Russian.

## Core Banking Supervisory Issues (CBS)

**TARGET GROUP** | Supervisors from central banks and supervisory authorities from the Commonwealth of Independent States (CIS) and Asian countries in transition. Candidates should have been working in the banking supervision field for at least one year.

**DESCRIPTION** | Strong and effective banking supervision and prudential regulation are cornerstones of a healthy financial system. This one-week course covers supervision topics that are needed to understand and provide effective supervisory oversight of banks. The program covers banking and supervisory techniques, such as on- / off-site supervision and capital requirements. Special attention is given to the work of the Basel Committee on Banking Supervision.

### | DATE

April 19 - 23, 2010

### | SPONSOR

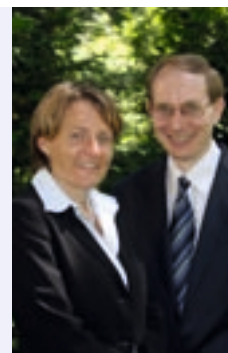
Bank for International Settlements /  
Financial Stability Institute

### | ATTENDANCE

By invitation only; please address inquiries to Ms. Carmen Gonzalez [carmen.gonzalez@bis.org](mailto:carmen.gonzalez@bis.org) or Ms. Bettina Müller [bettina.mueller@bis.org](mailto:bettina.mueller@bis.org)

### | LANGUAGE

The course is conducted in English only.



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## Developing a Medium-Term Debt Management Strategy (MTDS)

**DATE |**  
August 23 - 27, 2010

**SPONSOR |**  
IBRD / World Bank

**ATTENDANCE |**  
By invitation only; please address inquiries to Ms. Eriko Togo (PRMED) [etogo@worldbank.org](mailto:etogo@worldbank.org)

**LANGUAGE |**  
The workshop is conducted in English only.

**TARGET GROUP |** Providers of technical assistance, government officials, and World Bank economists.

**DESCRIPTION |** Developing countries face various policy, institutional, and operational challenges due to weak debt management capacity, and lack of efficient debt markets. The Medium Term Debt Management Strategy (MTDS) is a framework developed jointly by the World Bank and IMF to provide guidance for formulating and implementing a debt management strategy for the medium term. It is useful for assessing the performance of a government's cost and risk trade-offs associated with alternative debt management strategies.

This one-week workshop will combine lectures and hands-on exercises using a spreadsheet analytical tool to illustrate how a medium term debt management strategy can be developed, taking into account a country's macroeconomic constraints and the market environment. The course format includes presentations and hands-on case studies with discussions on operational applications. For more information, please visit [www.worldbank.org/debt](http://www.worldbank.org/debt).

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## Economic and Monetary Integration in Europe: CIS-Related Aspects (EMIE)

**DATE |**  
October 11 - 14, 2010

**SPONSOR |**  
Oesterreichische Nationalbank

**ATTENDANCE |**  
By invitation only; please address inquiries to Ms. Romana Lehner [romana.lehner@oenb.at](mailto:romana.lehner@oenb.at)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Experts and mid-level officials from central banks and finance ministries from the Commonwealth of Independent States (CIS) countries.

**DESCRIPTION |** This four-day course deals with economic and monetary integration in the European Union, with a special focus on CIS-related aspects. It gives a general introduction to economic integration, including international trade policies, economic relations with neighboring regions, the European Neighborhood Policy (ENP), and the management of financial stability. Special emphasis is placed on current and capital account liberalization with regard to the financial crisis. For the purpose of comparison, participants are



invited to make brief presentations on the liberalization process in their respective countries.

The course also covers monetary integration as a means of stabilization and confidence building, and it provides an introduction to monetary policy (European monetary policy, crisis resolution measures and exit strategies, and convergence issues), fiscal policies to resolve the crisis, and the role of the IMF and the EU in this context. Finally, the course discusses the institutional changes made in CIS central banks over the last 20 years and the central banks' possible future role, taking into consideration foreign reserve management and the optimum level of foreign reserves, as well as the international role of the euro.

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## Economic Growth Analytics (EGA)

**TARGET GROUP** | World Bank economists and mid-level officials from developing countries working on economic growth issues.

**DESCRIPTION** | The objective of this one-week course is to sharpen participants' knowledge and skills in growth analysis by providing a critical survey of current sources and methods in the field, hands-on applications, and discussion of relevant topics. The course introduces several topics, including growth models, growth accounting, human capital, returns on physical capital, convergence, and growth diagnostics. Questions regarding the effect of the current global financial crisis on the medium term outlook for growth will be examined, too.

Methodological tools for the diagnosis of economic growth problems at the macro and where applicable micro / sectoral level will be presented along with the theoretical topics. Up-to-date country case studies and examples will be used to analyze a real world situation to allow participants to understand the discussed theory and methodology in identifying sources and constraints to growth.

The course format includes presentations and hands-on case studies with discussions on operational applications.

**| DATE**

January 11 - 15, 2010

**| SPONSOR**

IBRD / World Bank

**| ATTENDANCE**

By invitation only; please address inquiries to

Ms. Gallina Vincelette (PRMED)  
[gvincelette@worldbank.org](mailto:gvincelette@worldbank.org)

**| LANGUAGE**

The course is conducted in English only.



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## Economic Policies for Financial Stability (EFS)

**DATE |**  
February 15 - 26, 2010  
(IMF Course No. JV10.04)

**SPONSOR |**  
International Monetary Fund

**ATTENDANCE |**  
By invitation only; prerequisites are specified in invitation letters.

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

**TARGET GROUP |** Mid- to senior-level officials involved in the formulation of macroeconomic and financial policies. Participants are expected to have an advanced degree in economics or equivalent experience.

**DESCRIPTION |** This two-week course presented by the IMF Institute, occasionally in collaboration with other international and regional organizations, examines macroeconomic and micro-prudential policies to safeguard financial stability. It explores lessons from recent crises by discussing the macroeconomic causes, consequences, and policy responses to stress in financial markets and banking systems. Particular attention is paid to the interaction of macroeconomic, financial, supervisory and regulatory frameworks, and policies that underpin financial stability. Early warning systems and techniques for assessing financial stability are also addressed. Participants may be asked to make short presentations on topics of interest in their countries.

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## Financial Crisis and Central Banks (FCCB)

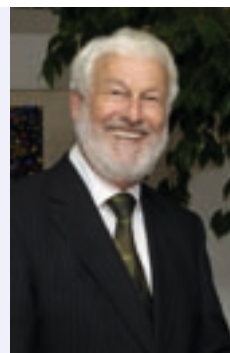
**DATE |**  
February 15 - 18, 2010  
Application deadline: December 23, 2009

**SPONSOR |**  
Banque de France  
Specific financial conditions apply to this course (please refer to the instruction sheet on “Financial Crisis and Central Banks” in the IBFI’s 2010 course catalog, available on the Banque de France website).

**TARGET GROUP |** Managerial staff in charge of the design and implementation of monetary policy, as well as those in charge of financial stability.

**DESCRIPTION |** This four-day course aims to provide an assessment of the financial crisis with regard to the monetary policy response and the preservation of financial stability. It will investigate the dilemma between the objectives of financial stability and price stability. Topics include:

- monetary and economic policy responses to the crisis;
- liquidity crisis and interbank market, role of lender of last resort, non conventional measures;





- developing the financial stability function;
- banking sector support measures;
- challenges to supervision and regulation;
- spillover effects on emerging economies and transmission of the financial crisis to real economy; and
- reform of the international financial architecture.

The final part of the course will focus on the contagion process for emerging countries and the overhaul of international cooperation.

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## Financial Market Analysis (FMA)

**TARGET GROUP** | Mid-level officials in central banks, ministries of finance, and regulatory agencies. Participants are expected to have some familiarity with basic techniques in statistics and probability. It is essential that participants be proficient in the use of spreadsheets.

**DESCRIPTION** | This two-week course, presented by the IMF Institute, examines the role and function of capital markets, and addresses issues related to the development of such markets. To this end, it develops the main ideas and techniques of financial analysis that are part of the toolkit of policymakers. These tools are used to study the characteristics of financial instruments and pricing, as well as to analyze portfolios of assets and issues related to the financing decisions of firms. In addition to discussing the use of these tools in developed markets, the course considers how they can be applied in an emerging-market setting. Topics include:

- financing options for firms;
- markets for short- and long-term instruments;
- bond pricing and volatility-duration and convexity;
- term structure of interest rates;
- equity pricing;
- asset allocation and diversification; and
- value at risk.

Workshops, which are an integral part of the course, require participants to apply some of the techniques presented.

### | ATTENDANCE

By application; please address inquiries to Mr. Thierry Cusson [thierry.cusson@banque-france.fr](mailto:thierry.cusson@banque-france.fr) or Mr. Guillaume Vallet [guillaume.vallet@banque-france.fr](mailto:guillaume.vallet@banque-france.fr)

### | LANGUAGE

The course is conducted in English only.

### | DATE

October 18 - 29, 2010  
Application deadline: May 21, 2010  
(IMF Course No. JV10.22)

### | SPONSOR

International Monetary Fund

### | ATTENDANCE

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

### | LANGUAGE

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



## Financial Markets and New Financial Instruments (FMN)

**DATE |**  
June 7 - 18, 2010  
(IMF Course No. JV10.11)

**SPONSOR |**  
International Monetary Fund

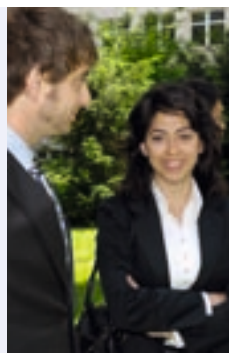
**ATTENDANCE |**  
By invitation only; prerequisites are specified in invitation letters.

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

**TARGET GROUP |** Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies. Participants should have responsibility for dealing with financial markets, training in mathematics and basic statistics, and familiarity with topics covered in the course on Financial Market Analysis (FMA).

**DESCRIPTION |** This two-week course, presented by the IMF Institute, explores the nature of financial intermediation, the role of financial markets and institutions in the allocation of resources, and the need for regulatory mechanisms to create the appropriate incentives for all participants in the financial system. The course pays particular attention to the emergence of derivative markets and instruments, analyzing the conceptual bases of the new instruments, including their pricing and trading strategies, as well as how financial entities use them in risk management. Topics include:

- financial market structure;
- capital markets (short-term and long-term finance);
- securitization;
- derivatives and their pricing (futures, forwards, swaps, options, credit derivatives);
- commercial bank risk management;
- credit risk models;
- the regulation of banks, capital markets, and derivatives; and
- the origin and nature of financial crises.



## Financial Programming and Policies (FPP)

**TARGET GROUP** | Mid- to senior-level officials primarily in such ministries as finance, economy, and planning, or in central banks who provide advice on macroeconomic and financial policy or who are involved in policy implementation. Applicants are expected to have a degree in economics (preferably advanced) or equivalent experience, along with proficiency in the use of spreadsheets.

**DESCRIPTION** | This two-week course, presented by the IMF Institute, aims at extending participants' understanding of the design and implementation of macroeconomic and financial policies, drawing on the Fund's experience in economic surveillance, the design of financial programs, and the provision of technical advice to member countries. The course covers:

- the principal features of the different accounts used in macroeconomic analysis (i.e., the national income, balance of payments, fiscal, and monetary accounts) and the interrelations among these accounts, and forecasting methods for each sector;
- the diagnosis of macroeconomic performance and analysis of the effects of macroeconomic and structural policies on the main variables of interest to policymakers, including output, prices, and the balance of payments; and
- the preparation of a macroeconomic policy program.

The course material is presented in a framework that emphasizes the complementarity of macroeconomic stabilization policies and structural reforms and the importance of policy coordination for sustained growth. Selected macroeconomic and structural adjustment programs implemented by member countries are used to illustrate how policies can be adapted to changing economic circumstances.

### | DATE 1

March 15 - 26, 2010  
Application deadline: October 16, 2009  
(IMF Course No. JV10.06)

### | DATE 2

September 20 - October 1, 2010  
Application deadline: April 23, 2010  
(Course No. JV10.20)

### SPONSOR

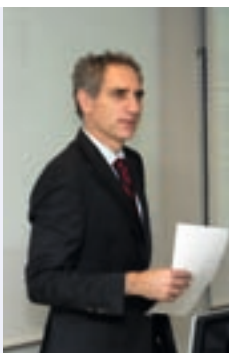
International Monetary Fund

### | ATTENDANCE

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

### | LANGUAGE

The course is conducted in English with simultaneous interpretation into Russian.



## Financial Soundness Indicators (FSI)

**DATE |**  
December 6 - 17, 2010  
(IMF Course No. JV10.27)

**SPONSOR |**  
International Monetary Fund

**ATTENDANCE |**  
By invitation only; prerequisites are specified in invitation letters.

**LANGUAGE |**  
The course is conducted in English with simultaneous interpretation into Russian.

**TARGET GROUP |** Officials at central banks and supervisory agencies for the financial sector who are involved in the collection, compilation, and analysis of financial soundness indicators.

**DESCRIPTION |** This two-week course, presented by the IMF's Statistics Department, covers concepts and definitions, data sources, and techniques for the compilation of Financial Soundness Indicators (FSIs) that serve to support macro-prudential analysis. It covers the fundamental aspects of the methodology for the construction of FSIs (such as coverage, aggregation, consolidation, valuation) as contained in the Financial Soundness Indicators Compilation Guide, including its 2007 amendments. It introduces the new FSI Template for use in the regular reporting of FSI data and metadata to the IMF and provides guidance in accessing and using the IMF's database for FSI data and metadata. The course also provides information on the use of FSIs in financial sector surveillance. The topics are covered through lectures and workshops (hands-on exercises on the compilation of FSIs).

## Financial Stability Stress Testing for Banking Systems: An Introduction (STB)

**DATE |**  
March 8 - 11, 2010

**SPONSOR |**  
Oesterreichische Nationalbank

**ATTENDANCE |**  
By invitation only; please address inquiries to Ms. Romana Lehner  
[romana.lehner@oenb.at](mailto:romana.lehner@oenb.at)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Experts and mid-level officials from central banks and other supervisory authorities in charge of financial stability assessment and stress testing of financial systems from Central, Eastern and Southeastern Europe (CESEE), as well as the Commonwealth of Independent States (CIS). Participants are expected to have some familiarity with basic techniques in statistics and probability. It is essential that participants be proficient in the use of spreadsheets.

**DESCRIPTION |** This four-day course, presented by Oesterreichische Nationalbank (OeNB) representatives and invited guest speakers working in the area of financial stability stress testing, addresses issues related to the development of stress tests from a central bank (or other supervisory authority) perspective. To this end, it develops the main ideas and techniques of financial stability stress testing that are part of the toolkit of policymakers and supervisors. The course



will address the whole range of methodologies from simple sensitivity analysis to complex macro stress tests.

In addition to discussing the use of standard stress tests, the course considers how they can be applied in an emerging-market setting. Moreover, recent developments outside the standard stress testing toolkit will be discussed, with a focus on systemic risk assessment. Finally, participants will learn the practical application of some of the techniques presented in the course in computer workshops.

## Fiscal Transparency and Natural Resource Taxation (FTS)

**TARGET GROUP** | Mid- to senior-level officials with responsibilities in revenue or budgetary policy and management particularly related to the petroleum or mining sectors. Participants should have experience in resource taxation (petroleum and mining) and resource revenue management at a senior level.

**DESCRIPTION** | This one-week course is presented by the IMF's Fiscal Affairs Department. The sessions on fiscal transparency provide an overview of fiscal transparency issues, and then separately consider the four main components of the IMF's Guide on Resource Revenue Transparency: clarity of roles and responsibilities, open budget processes, public availability of information, and assurances of integrity. Their relationship to the Fund's overall Code/Manual on fiscal transparency is discussed. Finally, the Extractive Industry Transparency Initiative is described and practical implementation issues are reviewed. The sessions on tax policy cover critical issues in the design of natural resource fiscal regimes, including provision of incentives, capture of economic rent, risk-sharing and the timing and stability of revenue flows. The pros and cons of different fiscal instruments: taxes, royalties, production sharing and state participation—are considered. The interaction of tax policy and tax administration is examined and the special challenges and requirements of resource revenue management are reviewed. Participants are asked to make presentations and to participate in discussion sessions in order to share experiences.

### | DATE

July 19 - 23, 2010  
(IMF Course No. JV10.15)

### | SPONSOR

International Monetary Fund

### | ATTENDANCE

By invitation only; prerequisites are specified in invitation letters.

### | LANGUAGE

The course is conducted in English with simultaneous interpretation into Russian.



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## Foreign Direct Investment Policies (FDI)

**DATE |**  
November 15 - 19, 2010

**SPONSOR |**  
Austrian Authorities

**ATTENDANCE |**  
By invitation only; please address  
inquiries to Ms. Magdalena Höllhuber  
[hoellhuber@wiiw.ac.at](mailto:hoellhuber@wiiw.ac.at)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Decision makers involved in FDI policy, representatives from privatization agencies, strategic advisors to decision making bodies, and opinion leaders.

**DESCRIPTION |** This one-week course examines the role of foreign direct investment (FDI) in economic growth and structural change and its importance in the transition process. Special attention is given to theoretical and practical aspects of attracting FDI to countries in Central, Eastern and Southeastern Europe. Topics include:

- global and regional trends in FDI;
- determinants of FDI;
- the motivation of firms to invest in foreign countries; and
- the role of governments in formulating FDI policies including, inter alia, privatization policies, tax incentives, location policy, and other measures to provide an attractive FDI environment.

Participants gain practical knowledge from case studies on a country, regional, and enterprise level, and from Austrian and other countries' experiences with respect to FDI-related policies in the framework of globalization and European integration.

The course is organized by the Vienna Institute for International Economic Studies (WIIW). Course lecturers include researchers, public administrators in charge of national FDI policies, and practitioners from FDI promotion agencies.

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## Government Debt Management Performance Assessment Tool (DeMPA)

**DATE |**  
March 29 - April 2, 2010

**SPONSOR |**  
IBRD / World Bank

**TARGET GROUP |** International providers of technical assistance in debt management, and mid-level officials from developing countries and transition economies working on debt management.

**DESCRIPTION |** Developing countries face various policy, institutional, and operational challenges due to weak debt management capacity and lack of efficient debt markets. The Government Debt Management Performance Assessment (DeMPA)



tool provides indicators for assessing debt management performance that are based on sound practices in government debt management.

This one-week course aims to (i) acquaint participants with the new trends and challenges in public debt management in developing countries, and (ii) understand the scope and methodology for the application of the DeMPA tool. By the end of the course, participants should understand the inter-linkages between the debt performance indicators, use of evidence-based data for making an assessment of debt management in a country, and be familiar with the scoring methodology. The course format includes presentations and hands-on case studies with discussions on operational application.

#### | ATTENDANCE

By invitation only; please address inquiries to Ms. Abha Prasad (PRMED) [aprasad@worldbank.org](mailto:aprasad@worldbank.org)

#### | LANGUAGE

The course is conducted in English only.

## Incentives and Investments: Policy Implications (IIP1)

**TARGET GROUP** | Senior-level officials in ministries of finance, policy advisors, tax reform experts, and investment promotion experts.

**DESCRIPTION** | This two-day workshop, presented by the World Bank Group's Investment Climate Advisory Services and invited lecturers, examines the role of investment regimes in attracting investment and supporting enterprise growth, and summarizes extensive practical field experience on the use of incentives in encouraging investment without compromising government revenues. The workshop provides practical tips in implementing nuanced policy with respect to attracting investment and provides tools to compare costs and benefits of fiscal and non-fiscal incentives.

This workshop consolidates research work done by the Investment Climate Department of the World Bank Group, including country case studies and regional studies done for the Eastern Caribbean Currency Union, Francophone Africa and India, as well as surveys of Investors in Jordan, Mozambique, Nicaragua and Serbia. Building on existing literature on the subject and country experience with incentives, the workshop then examines how investment climate and governance affect the effectiveness of incentives. The workshop will also cover the impact of incentives on revenues and costs, and discuss the political economy of designing and implementing an effective investment incentives regime.

#### | DATE

January 26 - 27, 2010

#### | SPONSOR

IBRD / World Bank Group,  
Investment Climate Advisory Services

#### | ATTENDANCE

By invitation only; please address inquiries to Ms. Natalie Larionov [nlarionov@worldbank.org](mailto:nlarionov@worldbank.org)

#### | LANGUAGE

The workshop is conducted in English only.



## Institutional Challenges for SEE Countries on the Road to the EU and EMU (ICs)

**DATE |**  
April 26 - 29, 2010

**SPONSOR |**  
Oesterreichische Nationalbank

**ATTENDANCE |**  
By invitation only; please address inquiries to Ms. Romana Lehner  
[romana.lehner@oenb.at](mailto:romana.lehner@oenb.at)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Experts and mid-level officials from central banks and finance ministries from Southeastern Europe (SEE), ideally staff members of international departments or staff members from governors' offices/general secretariats dealing with policy advice on international and legal matters, as well as financial stability and EU-related issues.

**DESCRIPTION |** This four-day course addresses institutional aspects that are important for SEE countries on their way to the EU and EMU. It provides a general overview of the institutional relations the EU maintains with Southeastern Europe and gives an introduction to the following key issues: institutional setting and tasks of the Eurosystem and the ESCB, monetary policy instruments of the Eurosystem, current and capital account liberalization, European economic policy coordination (e.g., EFC, ECOFIN), as well as the Reform Treaty and its implications for EMU. Special emphasis is placed on financial stability and confidence building with regard to the financial crisis, including monetary policy as a means of crisis resolution, exit strategies, fiscal policies to resolve the crisis, and the role of the IMF and the EU in this context.

The course also covers strategic and organizational challenges for national central banks in a changing environment on their way to EU accession. For the purpose of comparison, participants are invited to make brief presentations on the strategic and organizational measures taken in their respective countries with a view to EU and EMU membership. Finally, the course deals with statistical requirements for EU membership, amendments to central bank legislation, and the international role of the euro.





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## International Trade in Services for CIS and Other Transition Countries (ITS)

**TARGET GROUP** | Senior-level government trade officials, their advisors, and other senior government officials in economic and sectoral ministries and departments. The course will also be open to staff from international organizations, donor governments, private sector, and civil society organizations who are engaged in advisory and analytical work related to services trade.

**DESCRIPTION** | This one-week course will strengthen the ability of trade officials, advisors, analysts, and representatives of business and consumer associations to understand the economic and development implications of services liberalization and trade, and to contribute to the formulation of their country's trade in services reform and negotiating agenda. This course draws largely from the "Handbook of International Trade in Services", a volume published in January 2008 by Oxford University Press, which gathers WBI-commissioned overview papers and other non-Bank seminal works.

The course will offer a preview of a new database comparing actual national services trade policy and international commitments. Lecturers in each sub-topic will be various eminent experts from the Bank, the WTO, academia, and other organizations, who in many cases authored chapters of the Handbook. Participants will also have the opportunity to engage trade policy experts and each other through panel discussions and real-world case studies.

**| DATE**

February 22 - 26, 2010

**| SPONSOR**

IBRD / World Bank Institute

**| ATTENDANCE**

By invitation only; please address inquiries to Ms. Anita Chen

[achen1@worldbank.org](mailto:achen1@worldbank.org)

**| LANGUAGE**

The course is conducted in English only.



## International Trade in Services for MENA Countries: Sectoral Issues (ITS)

**DATE |**  
April 12 - 16, 2010

**SPONSOR |**  
IBRD / World Bank Institute

**ATTENDANCE |**  
By invitation only; please address inquiries to Ms. Anita Chen  
[achen1@worldbank.org](mailto:achen1@worldbank.org)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Senior-level government trade officials, their advisors, and other senior government officials in economic and sectoral ministries and departments. The course will also be open to staff from international organizations, donor governments, private sector, and civil society organizations who are engaged in advisory and analytical work related to services trade.

**DESCRIPTION |** This one-week course will strengthen the ability of trade officials, advisors, analysts, and representatives of business and consumer associations to understand the economic and development implications of services liberalization and trade, and to contribute to the formulation of their country's trade in services reform and negotiating agenda. This course draws largely from the "Handbook of International Trade in Services", a volume published in January 2008 by Oxford University Press, which gathers WBI-commissioned overview papers and other non-Bank seminal works.

The course will offer a preview of a new database comparing actual national services trade policy and international commitments. Lecturers in each sub-topic will be various eminent experts from the Bank, the WTO, academia, and other organizations, who in many cases authored chapters of the Handbook. Participants will also have the opportunity to engage trade policy experts and each other through panel discussions and real-world case studies.



## Legal Aspects of International Financial Institutions (LAIF)

**TARGET GROUP** | Senior lawyers from countries with emerging market economies who are responsible for legal aspects of their countries' current or prospective membership in international financial institutions.

**DESCRIPTION** | This one-week course, presented by the IMF's Legal Department, covers legal, institutional and operational aspects of international financial institutions (including the IMF, the Bank for International Settlements, and the World Bank), as well as those related to the World Trade Organization, and explores the linkages and relationships between these institutions. Institutions to be covered each year may vary.

### | DATE

May 31 - June 4, 2010  
(IMF Course No. JV10.10)

### | SPONSOR

International Monetary Fund

### | ATTENDANCE

By invitation only; prerequisites are specified in invitation letters.

### | LANGUAGE

The course is conducted in English with simultaneous interpretation into Russian.

## Macroeconomic Diagnostics (MDS)

**TARGET GROUP** | Mid- to senior-level officials, either in central banks or in ministries such as finance and economy, who are closely involved in assessing overall macroeconomic developments and prospects. Applicants are expected to have an advanced degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of computers to analyze data.

**DESCRIPTION** | This two-week course, presented by the IMF Institute, aims at strengthening the ability of participants to assess a country's macroeconomic situation, emphasizing practical tools for use in day-to-day macroeconomic analysis of developments in complex economies. The course draws heavily on actual country experiences and focuses on diagnostic and analytic tools that typically are not well covered in macroeconomics textbooks or in university courses. The lectures cover three broad areas:

- Understanding the current state of the macroeconomy. This module considers tools that can be used for analyzing current developments in aggregate demand and supply, inflation, the labor market, and the external sector.

### | DATE 1

January 18 - 29, 2010  
Application deadline: September 1, 2009  
(IMF Course No. JV10.01)

### | DATE 2

November 8 - 19, 2010  
Application deadline: June 11, 2010  
(Course No. JV10.24)

### | SPONSOR

International Monetary Fund

### | ATTENDANCE

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

### | LANGUAGE

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

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- Assessing medium-term flows, balance-sheet effects, and sustainability. This module examines tools for analyzing the macroeconomy in a medium-term setting, including evaluation of the government's financial position, competitiveness and the exchange rate, the country's external position, and corporate and financial sector balance sheets.
- Measuring the macroeconomic effects of policy. The focus in this module is on how to gauge the impact of fiscal and monetary policies on the economy, rather than on what policies should be followed. Participants are expected to engage in discussions throughout the course.

## Macroeconomic Forecasting (MF)

### DATE 1 |

February 1 - 12, 2010

Application deadline: September 4, 2009

(IMF Course No. JV10.03)

### DATE 2 |

November 29 - December 10, 2010

Application deadline: July 2, 2010

(IMF Course No. JV10.26)

### SPONSOR |

International Monetary Fund

### ATTENDANCE |

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

### LANGUAGE |

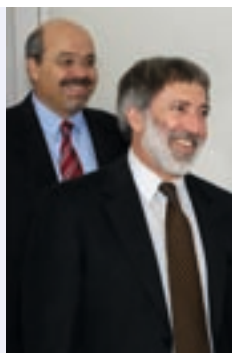
The course is conducted in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

**TARGET GROUP |** Mid- to senior-level officials involved in developing forecasts that are used in the design and implementation of macroeconomic policy. Applicants should have an advanced degree in economics or equivalent experience. They should also be comfortable using software for econometric applications such as EViews or PCGive.

**DESCRIPTION |** This two-week course, presented by the IMF Institute, aims to strengthen participants' macroeconomic forecasting and modeling skills through the application of modern econometric techniques. Lectures are designed to include a discussion of underlying theory, live presentations of empirical analyses on a personal computer, and hands-on learning by participants in a computer lab. The course focuses on four aspects of empirical model building and forecasting:

- data and model properties, including integration and cointegration;
- dynamic specification, including the use of error correction models;
- model evaluation and model design; and
- forecast uncertainty, forecasting for policy, and policy analysis.

Participants apply the techniques that they learn to a case study country for which they estimate a model, evaluate it, and then use it for forecasting.



## Macroeconomic Management and Financial Sector Issues (MMF)

**TARGET GROUP** | Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies involved in the formulation and implementation of macroeconomic and financial policies. Applicants should have an advanced degree in economics or equivalent experience.

**DESCRIPTION** | This two-week course, presented by the IMF Institute, examines the policy dilemmas confronting authorities in developing and emerging market economies, and the options available to policymakers, with special attention to how financial sector issues interact with macroeconomic management. The course covers a number of key macroeconomic topics, such as stabilization and growth, fiscal and external debt sustainability, inflation targeting and other frameworks for monetary policy, choice of the exchange rate regime, and international capital flows. It also addresses financial sector topics, such as the development, structure, and functions of financial markets; financial sector reform strategies; regulation of the financial system; assessment of financial fragility, financial crises and policies to deal with the aftermath of financial crises; and issues in the evolving international financial architecture.

Participants are expected to make presentations on key policy issues of interest in their countries.

### | DATE 1

April 26 - May 7, 2010  
Application deadline: November 27, 2009  
(IMF Course No. JV10.07)

### | DATE 2

August 9 - 20, 2010  
Application deadline: March 12, 2010  
(IMF Course No. JV10.18)

### | DATE 3

October 11 - 22, 2010  
Application deadline: May 14, 2010  
(IMF Course No. JV10.21)

### | SPONSOR

International Monetary Fund

### | ATTENDANCE

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

### | LANGUAGE

The course is conducted in English with simultaneous interpretation into Russian.



## Macroeconomic Management and Fiscal Policy (MFP)

### DATE 1 |

February 1 - 12, 2010

Application deadline: September 4, 2009  
(IMF Course No. JV10.02)

### DATE 2 |

July 5 - 16, 2010

Application deadline: February 5, 2010  
(IMF Course No. JV 10.14)

### SPONSOR |

International Monetary Fund

### ATTENDANCE |

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

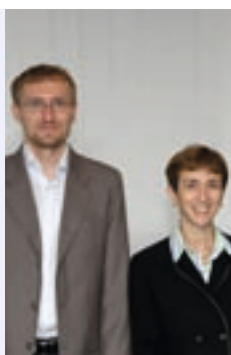
### LANGUAGE |

The course is conducted in English with simultaneous interpretation into Russian.

**TARGET GROUP |** Mid- to senior-level officials who participate in the formulation and implementation of macroeconomic and fiscal policies in their countries. Applicants should have an advanced degree in economics or equivalent experience, as well as proficiency in the use of spreadsheets.

**DESCRIPTION |** This two-week course, presented by the IMF Institute, aims at deepening participants' understanding of fiscal policy issues and their implications for macroeconomic management. It covers the interrelations between fiscal variables and macroeconomic aggregates, and the main aspects of the design and implementation of fiscal policy as an instrument to achieve macroeconomic adjustment, growth, and poverty reduction. The course draws on the Fund's experience in providing fiscal policy advice, on studies undertaken by Fund staff, and on selected research by outside scholars. Country case studies are used to illustrate the challenges faced by the authorities in addressing fiscal policy issues. The course includes:

- Sessions on the accounting, analysis, and forecasting of government operations. This module presents the new fiscal framework (net worth approach) as an analytical tool for assessing the government financial position. It also covers the interrelations between fiscal and other macroeconomic accounts, as well as the design of fiscal adjustment in the context of a financial program aimed at achieving sustainable growth.
- Sessions on policy issues. This module covers macroeconomic aspects of fiscal policy, including issues related to stabilization such as the need to estimate cyclically-adjusted fiscal balances, to assess the role of automatic stabilizers and discretionary actions, and to determine the size and composition of fiscal adjustment. There are also sessions on fiscal sustainability, debt relief and the HIPC initiative, and various structural and institutional fiscal issues, such as growth and poverty reduction, tax reform and administration, expenditure policy and management, civil service reform, privatization, decentralization, and governance.
- Case studies and workshops. This module includes presentations of country case studies related to particular aspects of fiscal policy, such as fiscal adjustment, tax reform, and poverty reduction, and



several workshops on the frameworks for fiscal analysis, fiscal sustainability, and debt management.

During the course, participants are expected to work in small groups on a topic of their choice on which they make a presentation at the end of the course. Prior to joining the course, participants are encouraged to identify possible topics and gather relevant information.

## Monetary and Exchange Rate Policy (MERP)

**TARGET GROUP** | Mid- to senior-level officials involved in monetary and exchange rate policy issues. Applicants should have an advanced degree in economics or equivalent experience.

**DESCRIPTION** | This two-week course, presented by the IMF Institute, introduces participants to the different types of monetary policy strategies and exchange rate arrangements that countries may choose, emphasizing that the two choices must be mutually consistent. It addresses the factors that are relevant in choosing an exchange rate regime and monetary policy strategy, the consequences of different choices, and the choices that tend to be desirable for different types of countries.

The lectures on monetary policy under flexible exchange rate regimes give particular emphasis to forward-looking strategies for setting a policy interest rate, including inflation-targeting strategies. The course focuses on the nature of the monetary policy transmission mechanism; the implications of financial globalization and capital flows; other factors that influence the effectiveness of monetary policy; and the roles of expectations, policy credibility, and transparency. Considerable attention is paid to the implementation of monetary policy, including the use of models and the design of a structured system for monetary policy analysis. The course also discusses different concepts and measures of exchange rates, the assessment of competitiveness and equilibrium exchange rates, the interaction between the exchange rate system and the potential fragility of the financial sector, and the pros and cons of capital controls. The lectures include case studies of the experiences of selected countries with different types of monetary policy and exchange rate arrangements.

### | DATE

May 17 - 28, 2010  
Application deadline: December 18, 2009  
(IMF Course No. JV10.09)

### | SPONSOR

International Monetary Fund

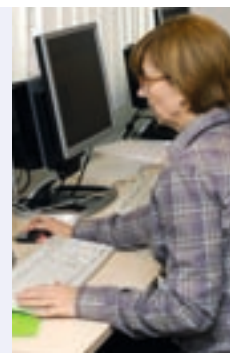
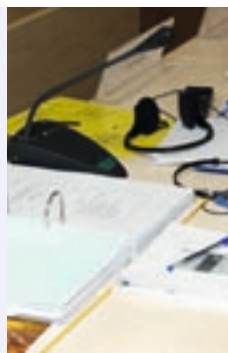
### | ATTENDANCE

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

### | LANGUAGE

The course is conducted in English with simultaneous interpretation into Russian.

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Participants are expected to engage in discussions throughout the course and are divided into small groups, under the direction of counselors, to conduct practical workshop exercises aimed at solidifying their understanding of the lecture material.

## Monetary and Financial Statistics (MFS)

### DATE |

August 2 - 20, 2010

Application deadline: March 5, 2010  
(IMF Course No. JV10.17)

### SPONSOR |

International Monetary Fund

### ATTENDANCE |

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

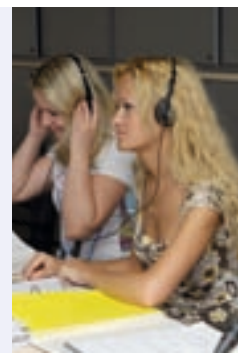
### LANGUAGE |

The course is conducted in English with simultaneous interpretation into Russian.

**TARGET GROUP |** Central bank officials responsible for the compilation of monetary statistics. Applicants should have a degree in economics, statistics, or the equivalent.

**DESCRIPTION |** This three-week course, presented by the IMF's Statistics Department, is designed to assist officials in the compilation of monetary and financial statistics in accordance with international best practices. The course material is based on the Monetary and Financial Statistics Manual and the Monetary and Financial Statistics: Compilation Guide, which expand on the definitions, classifications, and valuation principles for monetary and financial macroeconomic analysis within the framework of the System of National Accounts.

The course discusses the principles of economic sectorization, the characteristics and classification of financial instruments, valuation, and other accounting issues that are relevant to the compilation of analytical accounts for the entire financial sector, comprising the central bank, other depository corporations, and other financial corporations. The course consists of lectures, workshops, and case studies that familiarize participants with practical aspects of monetary statistics compilation, in particular the recently introduced standardized report forms (SRFs). It also focuses on financial statistics, which comprise the financial flows and stocks of all sectors of the domestic economy and their interactions with the rest of the world, and the balance sheet approach for vulnerability analysis. One of the lectures addresses the interrelationships between monetary, balance of payments, government finance, and national accounts statistics. Participants are expected to make a short presentation on monetary statistics compilation issues in their countries.





## Monetary and Financial Statistics Collected and Compiled by the ESCB (MFSC)

**TARGET GROUP** | Central bank (or other agency) officials responsible for the collection and compilation of monetary and financial statistics.

**DESCRIPTION** | This one-week course is designed to assist officials in the compilation of monetary and financial statistics. The course covers the following issues:

- an overview of the monetary and financial statistics collected and compiled by the European System of Central Banks (ESCB)—legal background, types of statistics, cooperation between national central banks (NCBs) and the European Central Bank (ECB);
- an overview of the concept of sector classification according to the European System of National Accounts;
- in-depth presentations on methodology and data collection issues for Monetary Financial Institutions' (MFIs') balance sheet statistics, minimum reserve statistics, MFI interest rate statistics, securities issuance statistics, and statistics on other financial intermediaries;
- methodology and data compilation issues for establishing statistics on financial accounts, including requests for monetary union financial accounts; and
- data quality and data transmission requirements for the exchange of statistical information between NCBs and the ECB.

The course emphasizes definitions and concepts of ECB-linked monetary and financial data and the analytical framework for addressing appropriate reporting requirements to respondents. It explains requirements for the collection, derivation, or estimation of stock and flow data, the characteristics and classification of financial instruments, valuation of assets and liabilities, principles of economic sectorization, and data consistency issues. Separate consideration is given to the financial statistics that appear in the financial account and the flow-of-fund accounts within the statistics on monetary union financial accounts.

The methodology covered in the course is based on ECB regulations and guidelines in the field of Monetary and Financial Statistics. The methodology of the financial accounts is based on the European System of National Accounts. The course consists of lectures, workshops, and case studies.

**| DATE**

October 4 - 8, 2010

**| SPONSOR**

Oesterreichische Nationalbank

**| ATTENDANCE**

By invitation only; please address inquiries to Ms. Romana Lehner [romana.lehner@oenb.at](mailto:romana.lehner@oenb.at)

**| LANGUAGE**

The course is conducted in English only.



## Monetary Policy Analysis (MPA)

**DATE |**  
July 26 - August 6, 2010  
Application deadline: February 26, 2010  
(IMF Course No. JV10.16)

**SPONSOR |**  
International Monetary Fund

**ATTENDANCE |**  
By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

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

**TARGET GROUP |** Mid- to senior-level officials involved in monetary policy decision making that relies on partly / predominantly on model-based framework, and staff involved in operating macroeconomic models. Applicants should have an advanced degree in economics or equivalent experience. They should also be comfortable using software such as Matlab or EViews.

**DESCRIPTION |** This two-week course, presented by the IMF Institute, addresses demand for training in the area of forward-looking, model-based monetary policy analysis and is centered on a reduced-form, new-Keynesian model. Participants are exposed to the underlying theory of monetary transmission and reflection thereof in a model that is akin to those used in central banks in advanced and emerging market countries. The model is then calibrated and taken to the selected-country data for policy analysis and inflation forecast. Attention is paid to forecast uncertainty and its measurement. The course is regime neutral: it does not favor any particular monetary regime and it explains the analytical alternatives to be used in the case of exchange rate floating, pegging, incomplete control of the money market, and so on.

## Monitoring and Evaluation for Results (M&E)

**DATE |**  
January 18 - 22, 2010

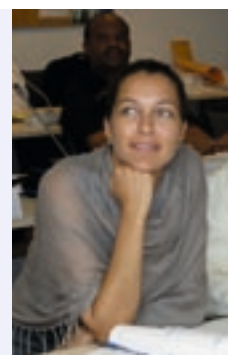
**SPONSOR |**  
IBRD / World Bank Institute

**ATTENDANCE |**  
By invitation only; please address inquiries to Ms. Sara Okada [evaltrainingwbi@worldbank.org](mailto:evaltrainingwbi@worldbank.org)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Mid-career professionals typically employed as project managers and directors, M&E specialists, technical specialists, and researchers. Most work for government agencies, nongovernmental organizations, project implementation units, bilateral and multilateral agencies, and academia.

**DESCRIPTION |** This one-week course provides an overview of the theoretical foundations of Monitoring and Evaluation (M&E) methods, as well as ample opportunities for practical application of these methods through case studies, course exercises, and group projects. The course will feature equal time for instructor presentations and practical, hands-on sessions for participants to work in teams, discuss problem scenarios, share experiences,



and develop M&E tools that they can apply in their own jobs following the course.

Upon completing the course, the participants will have gained the following:

- increased knowledge about M&E methods and practices to help them design, implement, and manage their respective M&E responsibilities;
- broadened awareness about M&E resources available to them, from online evaluation tools to evaluation associations;
- new and enhanced skills in developing and using M&E tools, from developing logic models to analyzing qualitative data; and
- a community of course instructors and fellow participants with whom they can communicate about M&E issues long after this course.

## Mortgage Markets, Securitization, and Structured Finance: Development and Regulatory Issues (MSF)

**TARGET GROUP** | Senior officials from central banks, regulatory agencies, and ministries who deal with capital market development, financial regulation and supervision, and financial market surveillance. Participants should have sufficient background in financial economics and the relevant experience to discuss policy and technical issues related to the topic of the course.

**DESCRIPTION** | This one-week course, presented by the IMF Institute, focuses on the development of mortgage markets, including the role played by securitization and structured products. It examines the securitization process and the creation of structured products, the market infrastructure needed to carry out these operations, and how and why financial institutions, institutional investors, corporations, and governments engage in these markets. It discusses the benefits and pitfalls, explores the main supervisory and regulatory challenges posed by market development, and assesses the implications for financial stability. Case studies of mortgage markets and related institutions are used to illustrate the issues.

### | DATE

June 21 - 25, 2010  
(IMF Course No. JV10.12)

### | SPONSOR

International Monetary Fund

### | ATTENDANCE

By invitation only; prerequisites are specified in invitation letters.

### | LANGUAGE

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



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## Price Statistics (PRS)

**DATE |**  
August 30 - September 10, 2010  
(IMF Course No. JV10.19)

**SPONSOR |**  
International Monetary Fund

**ATTENDANCE |**  
By invitation only; prerequisites are specified in invitation letters.

**LANGUAGE |**  
The course is conducted in English with simultaneous interpretation into Russian.

**TARGET GROUP |** Senior and mid-level officials who have responsibility for and direct experience of compiling at least one of the following price indices: the consumer price index (CPI), the producer price index (PPI), or export and import price indices (XMPIs). Participants should have a degree in economics or statistics, or the equivalent.

**DESCRIPTION |** This two-week course, presented by the IMF's Statistics Department, is intended to broaden participants' understanding of the theory and practice of the CPI, PPI, and XMPIs. It covers index number theory and its practical implications relating to the choice of index number formula at lower and higher levels of aggregation. The course also covers methods for sampling and collecting data from retail outlets and enterprises. The role of price indices as deflators in the 2008 System of National Accounts (2008 SNA) is outlined, as are related issues of scope, coverage, and valuation principles. There are sessions on methods for handling temporarily and permanently unavailable items; undertaking adjustments to prices for quality changes; including new products, establishments and outlets; and chaining and linking indices with updated weighting structures. The course follows the principles and recommended practice given in the CPI (2004), PPI (2004), and XMPI (2009) Manuals.

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## Public Governance and Structural Reforms (PGS)

**DATE |**  
April 19 - 23, 2010

**SPONSOR |**  
Austrian Authorities

**ATTENDANCE |**  
By invitation only; please address inquiries to Ms. Magdalena Höllhuber [hoellhuber@wiiw.ac.at](mailto:hoellhuber@wiiw.ac.at)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Decision makers in ministries of economy or finance, members of parliament, regulatory agencies, and NGO representatives.

**DESCRIPTION |** This one-week course discusses specific issues of good governance and structural reforms. The presentations draw on the ongoing political and academic discussions in member states of the European Union and candidate countries, and on Austria's reform process and experience. It also highlights practical issues and looks at specific cases and experiences.



The course examines the regulatory role of the state, in which the quality of public governance and especially the establishment of the rule of law is important. Lecturers analyze reform goals and instruments in the context of the inter-relationship between the public sector and the market—domestic and external. The strengths and weaknesses of particular reform strategies and the conditions for their successful implementation are examined. Also analyzed are the most important and demanding structural reforms being faced by prospective EU members, and the more advanced reform problems on the agenda of transition economies. Specific issues of structural reforms in the areas of infrastructure, privatization, education and social security (e.g., pension and health reforms), as well as labor markets are covered in more detail.

The course is organized by the Vienna Institute for International Economic Studies (WIIW). Lecturers include university professors, policymakers, regulators and managers, as well as researchers from the Vienna Institute for International Economic Studies.

## Public-Private Partnership (PPP)

**TARGET GROUP** | Decision makers in ministries of economy and finance, ministries of transportation/public works, economic development institutions, and regional governments.

**DESCRIPTION** | This one-week course deals with the issues emerging from public and private partnership in a variety of economic relations. The aim of the course is to provide the theoretical background for public and private partnership, to analyze the contractual relations that emerge, and to study in detail the financial relationship and the sharing of risks and proceeds between public and private partners.

The course draws on European and other experiences and, in particular on the Austrian experience. An attempt is also made to bring to the fore the experiences of the transition countries. The lectures and discussions treat specific sectors and cases, and provide detailed analysis of the political, legal and financial issues involved. Sectors covered include infrastructure, energy, health, innovation and science, and others. Equity and debt financing and the issue of risk sharing are covered in depth. Practical examples and exercises are also provided.

### | DATE

September 27 - October 1, 2010

### | SPONSOR

Austrian Authorities

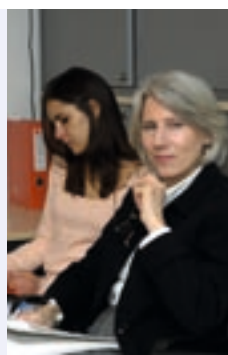
### | ATTENDANCE

By invitation only; please address inquiries to Ms. Magdalena Höllhuber [hoellhuber@wiiw.ac.at](mailto:hoellhuber@wiiw.ac.at)

### | LANGUAGE

The course is conducted in English only.

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The course is organized by the Vienna Institute for International Economic Studies (WIIW). Lecturers include university professors, policymakers, regulators and managers, as well as researchers from the Vienna Institute for International Economic Studies.

## Risk-Based Supervision (BSO)

### DATE |

May 10 - 14, 2010

Application deadline: December 11, 2009  
(IMF Course No. JV10.08)

### SPONSOR |

International Monetary Fund

### ATTENDANCE |

By application; applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply)

### LANGUAGE |

The course is conducted in English only.

**TARGET GROUP |** Mid-level bank supervisors. Participants should have experience with banking supervision—either on-site or off-site banking supervision and be comfortable with fundamental analytical techniques.

**DESCRIPTION |** This one-week course is presented by the IMF's Monetary and Capital Markets Department. Risk-based supervision is a supervisory method that introduces market and operational risk assessment to the prudential supervisory model that had focused primarily on credit risk. Risk-based supervision also offers a framework by which specific risk assessments can be combined to construct a single, general risk assessment.

The recent global financial crisis (GFC) revealed weaknesses in some bank supervisory systems and some commentators have raised questions about Basel II, risk-based supervision, certain modeling techniques, and other bank supervisory topics. In addition to covering selected techniques, the course looks at weaknesses with some standards established before the GFC, selected causes of the GFC related to banking supervision, misunderstandings about risk-based supervision, and challenges with modeling approaches.

The course covers:

- interest rate risk;
- foreign exchange risk;
- operational risk; and
- stress testing.

The course format involves morning lectures and afternoon practical sessions. Each topic will be covered in such a way as to introduce specific methods of risk assessment while staying within the general framework.



## Selected Issues in Macro-Financial Policy (IMFP)

**TARGET GROUP** | World Bank economists working on the Europe and Central Asia (ECA) region.

**DESCRIPTION** | The objective of this one-week course is to provide training to country economists from ECA on topical issues in macroeconomic and financial policy, with emphasis on the macro-financial interface. The course will include lessons from experiences during the recent global financial crisis (2008-09).

The course proposes to include sessions from the areas outlined below:

1. Monetary and financial policy in tranquil and turbulent times
  - the logic and role of macro-prudential regulation.
2. Global financial integration
  - domestic policy actions to reap the potential benefits of financial integration; and
  - international financial architecture to reduce vulnerability to and impacts of crises.
3. Banking sector issues post-crisis
  - addressing weaknesses in banking regulation that allowed vulnerabilities to build-up; and
  - foreign bank lending: before, during, and after the crisis.
4. International transmission of financial stress
  - measuring financial system stress in emerging markets; and
  - the link between stress in advanced economies and stress in emerging economies.

The final design of each offering will depend on the expressed demand from World Bank's regional country economists.

The course format includes presentations and case studies with discussions on operational application.

### | DATE

April 5 - 9, 2010

### | SPONSOR

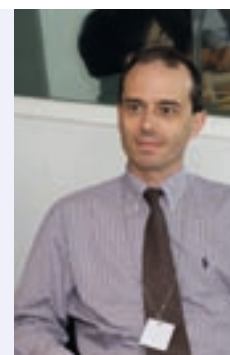
IBRD / World Bank

### | ATTENDANCE

By invitation only; please address inquiries to Mr. Eduardo Ley (PRMED) [eley@worldbank.org](mailto:eley@worldbank.org) or Mr. Vivek Suri (PRMED) [vsuri@worldbank.org](mailto:vsuri@worldbank.org)

### | LANGUAGE

The course is conducted in English only.



## Strengthening Macro- and Micro-Prudential Supervision in EU Candidate and Potential Candidate Countries (SPS)

### DATES |

February 8 - 12, 2010

*(Micro-Prudential Supervision - Lessons to be Learned from the Crisis)*

March 1 - 5, 2010

*(Macro-Prudential Supervision - Lessons to be Learned from the Crisis)*

March, 22 - 26, 2010

*(Micro-Prudential Supervision - Lessons to be Learned from the Crisis)*

May 17 - 21, 2010

*(Macro-Prudential Supervision - Lessons to be Learned from the Crisis)*

June 14 - 18, 2010

*(Macro-Prudential Supervision - Lessons to be Learned from the Crisis)*

July 13 - 15, 2010

*(Home-Host Cooperation)*

September 21 - 23, 2010

*(Home-Host Cooperation)*

November 8 - 12, 2010

*(Macro-Prudential Supervision - Lessons to be Learned from the Crisis)*

### SPONSORS |

The European Central Bank in partnership with the Nationale Bank van België / Banque Nationale de Belgique, Bank of Greece, Banco de España, Banque de France, Banca d'Italia, Central Bank of Cyprus, Central Bank of Malta, De Nederlandsche Bank, Oesterreichische Nationalbank, Banco de Portugal, Banka Slovenije, Národná banka Slovenska, and Suomen Pankki - Finlands Bank

**TARGET GROUPS |** Three groups of middle managers will be drawn from central banks and supervisory authorities in EU candidate and potential candidate countries with experience in banking supervision and an international dimension to their regular activities.

Two groups will be made up of supervisory experts from central banks and supervisory authorities in EU candidate and potential candidate countries mainly focused on domestic issues.

Two groups will comprise managers and experts from central banks and supervisory authorities in EU candidate and potential candidate countries with a background in regulation.

**DESCRIPTION |** This EU-funded program aims at strengthening the medium-term resilience to financial stress of eight EU candidate and potential candidate countries (Western Balkans and Turkey), by supporting the adjustment of banking and financial supervision in line with the most recently agreed international and EU standards. It supports the sharing and transfer of expertise and know-how to benefit supervisors in the eight countries. It creates opportunities for policy dialogue among decision makers, enabling them to exchange their findings. Moreover, it may result in a considerable increase in networking among experts in the region, including with euro area institutions.

The program comprises three components:

- regional training courses for implementation in 2010 (Component One);
- national measures during the first half of 2011 (Component Two); and
- simulation exercises focusing on cross-border cooperation during the second half of 2011 (Component Three).

In 2010, the program will focus on regional training activities. In total, twenty regional training courses will be provided within this program, of which eight will be conducted at the JVI.





Topics will comprise micro-prudential and macro-prudential supervision as well as home-host cooperation and the regulatory issues that are currently being discussed by international and European institutions.

Lectures on micro-prudential supervision will focus in general on enhancements to the Basel II framework and, in particular, on modifications in banks' risk management (e.g., liquidity risk management). Training in macro-prudential supervision will address macro-prudential indicators, early warning systems, system stress testing and other factors (e.g., accounting rules). Home-host training events will range from general principles and methods of consolidated supervision to the preliminary lessons to be drawn from the "colleges" of supervisors.

The training will mainly be provided by experienced lecturers from thirteen Eurosystem national central banks and the ECB as well as from international and European institutions, such as the Basel Committee on Banking Supervision, the Financial Stability Institute or the Committee of European Banking Supervisors. In the case of the training events focusing on colleges of supervisors and home-host cooperation, representatives of leading commercial banks in the euro area, chosen from among those with the strongest presence in the eight countries, will also participate.

exploring the potential involvement of the Basel Committee on Banking Supervision, the Committee of European Banking Supervisors, the Center of Excellence in Finance, the European Banking Federation, the European Commission, the European Parliament, the Financial Stability Institute, the International Monetary Fund, the Joint Vienna Institute, and the World Bank.

This program is funded by the European Union.

#### | ATTENDANCE

By invitation only; for more details concerning the content of and admission to the courses, please address your inquiries to Mr. Peter Spicka [peter.spicka@ecb.int](mailto:peter.spicka@ecb.int)

#### | LANGUAGE

All training events at the JVI will be conducted in English only.

## Subnational Finance (SNF)

**TARGET GROUP** | Client country officials from subnational governments, international providers of technical assistance in subnational debt management, and World Bank country economists.

**DESCRIPTION** | Decentralization has granted subnational governments in developing countries spending, taxation and borrowing power. Thus, subnational finance's reform, sustainability and debt management are essential for growth and service delivery. This one-week course focuses on the financing side of the subnational fiscal system such as: challenges and cutting-edge issues concerning the subnational taxation system; fiscal transfers; regulatory frameworks for subnational borrowing and debt management; and how subnational finance sustainability relates to a country's evolving

#### | DATE

July 26 - 30, 2010

#### | SPONSOR

IBRD / World Bank

#### | ATTENDANCE

By invitation only; please address inquiries to Ms. Abha Prasad (PRMED) [aprasad@worldbank.org](mailto:aprasad@worldbank.org)

#### | LANGUAGE

The course is conducted in English only.

→



intergovernmental fiscal system and financial market structure. The course will also cover special challenges associated with the global financial crisis and reform opportunities.

At the end of this course, participants will understand: (i) the subnational fiscal sustainability framework for analyzing key components of subnational fiscal accounts and how they relate to reforms, uncertainties, and shocks; (ii) managing fiscal risks due to contingent liabilities at the subnational level; (iii) the design and implementation of subnational taxation systems, and their challenges; (iv) fiscal transfer, grant systems, and their challenges in addressing incentives and accountability; (v) the ex-ante legislative framework for subnational fiscal discipline and, subnational insolvency mechanisms for ex-post debt workout and restructuring; (vi) framework and strategy for effective subnational debt management, and (vii) debt dynamic model applying to subnational fiscal sustainability framework. Each module will be half-day lectures (three hours) followed by half day country cases / case-studies (three hours).

---

## Trade in Food and Agricultural Products (TFA)

**DATE |**  
April 6 - 9, 2010

**SPONSOR |**  
IBRD / World Bank Institute

**ATTENDANCE |**  
By invitation only; please address inquiries to Mr. Soamiely Andriamananjara [sandriamananjara@worldbank.org](mailto:sandriamananjara@worldbank.org)

**LANGUAGE |**  
The course is conducted in English only.

**TARGET GROUP |** Policymakers and experts in agricultural trade working in the Middle East and North Africa (MENA) region.

**DESCRIPTION |** This four-day course fleshes out the key agri-food trade issues that are of special interest to MENA developing country decision makers and to cover the strategic agricultural trade issues associated with food security which are increasingly gaining interest in the region. The main objectives of the course is to strengthen the capacity of policymakers, and researchers to (i) understand the implications of recent trends and developments in agricultural trade flows and how they can contribute to economic growth and food-security; (ii) understand and effectively participate in international (bilateral, regional, or multilateral) agricultural trade negotiations; as well as (iii) design and formulate efficient unilateral domestic trade policies in the face of the challenges and opportunities presented by the developments in the international food and agricultural markets.



## Trade Policy (TP)

**TARGET GROUP** | Government officials involved in WTO matters and in WTO negotiations.

**DESCRIPTION** | These one-week courses (some may be of a shorter duration), presented by experienced WTO staff, cover specific issues related to WTO Agreements. The courses 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. More precise information on each course is provided closer to the date of the respective course and is also posted on the JVI website.

### | DATES

March 29 - April 2, 2010  
 April 12 - 16, 2010  
 September 13 - 17, 2010  
 November 1 - 5, 2010

### | SPONSOR

World Trade Organization

### | ATTENDANCE

By invitation only. For more details, please see the general guidelines on administrative arrangements on page 56 of this brochure.

For additional information concerning the content and admission to WTO courses, please address your inquiries to Mr. Samer Seif El-Yazal  
[samer.seif@wto.org](mailto:samer.seif@wto.org)

### | LANGUAGE

WTO courses are conducted in English only.

## Workshops Offered by the European Bank for Reconstruction and Development (EB)

**TARGET GROUP** | Senior leaders within enterprises, financial institutions, and public utilities.

**DESCRIPTION** | The EBRD offers four one-week workshops during the year. Each workshop is sponsored by an EBRD Banking Department Sector or Country team. That team is responsible for choosing the topics to be covered and inviting the participants, who are clients or potential clients of the Bank. The workshops are designed to assist senior leaders within enterprises, financial institutions, and public utilities to develop their management know-how and skills. A mixture of lectures, case studies, exercises and role plays ensure that the sessions are interactive, providing an opportunity for participants to learn from each other's experiences, as well as the subject matter covered.

### | DATES

March 15 - 19, 2010  
 May 10 - 14, 2010  
 October 4 - 8, 2010  
 November 1 - 5, 2010

### | SPONSOR

European Bank for Reconstruction and Development

### | ATTENDANCE

By invitation only; the responsible EBRD team will contact prospective nominees directly.

### | LANGUAGE

EBRD workshops are conducted in English only.





# Administrative and Other Arrangements

Courses are organized by the JVI's sponsoring organizations and other institutions. Detailed information on administrative arrangements will be sent to participants in advance by the respective organization.

## Applied Economic Policy (AEP) Course

Participation in the Applied Economic Policy course is through application. Selection is based on a competitive evaluation of all applicants, including educational background, relevant work experience, and personal essays. Applicants should be between the ages of 25 and 35 and must be employed in the public sector. The course is taught exclusively in English and participants must submit proof of their proficiency in English.

Applicants from non-EU member countries pay no fees for attending the AEP course, but must cover their own transportation costs.<sup>1</sup> Applications are also accepted from countries which acceded to the European Union on May 1, 2004<sup>2</sup> and January 1, 2007, but applicants will be charged a fee (EUR 5,500) to attend.

All participants are accommodated at the JVI Residence free of charge and receive a daily living allowance.

A description of the AEP course, application forms, and information regarding admission criteria and financial and administrative arrangements are

available on the JVI website [www.jvi.org](http://www.jvi.org) or by contacting the JVI. The closing date for applications is January 15, 2010.

## Joint JVI - Study Center Gerzensee Course

Participation in the joint JVI – Study Center Gerzensee course is by invitation only. Once selected, participants will receive detailed information about administrative and other arrangements.

## Course Program

Courses are organized by the JVI's sponsoring organizations and by other institutions, each of which determines the selection criteria, selects the participants, and takes responsibility for the logistical, financial, and other administrative arrangements for its courses. Detailed information on administrative arrangements will be sent to participants in advance by the respective organization. General information on arrangements and procedures of each organization are outlined on pages 54-56.

<sup>1</sup> Applicants from IDA-eligible countries may apply to the JVI for a travel subsidy if their sponsoring organization is unable to cover the full costs of their travel to and from Vienna.

<sup>2</sup> With the exception of Cyprus and Malta.

### Austrian Authorities (Federal Ministry of Finance and Oesterreichische Nationalbank)

Participation in courses offered by the Austrian Authorities is by invitation only. Once selected, participants will receive detailed information about administrative and other arrangements.

### Bank for International Settlements (BIS)/ Financial Stability Institute (FSI)

Participation in courses offered by the BIS and the FSI is by invitation only, and is restricted to central banks and, where applicable, national supervisory authorities.

BIS/FSI courses are taught by experts from the BIS and by lecturers from central banks and other national or international institutions. Participants are expected to arrive punctually and attend all lectures; they should not be given any assignments or duties that would prevent attendance at any of the lectures.

Once selected, participants will receive detailed information about administrative and other arrangements.

### Banque de France (BdF)

Participation in courses offered by the Banque de France is by application. Specific financial conditions apply to the course on *Financial Crisis and Central Banks*. Please refer to the instruction sheet in the IBFI's 2010 course catalog, available on the Banque de France website:

[www.banque-france.fr/gb/instit/ibfi/ibfi.htm](http://www.banque-france.fr/gb/instit/ibfi/ibfi.htm)

### European Bank for Reconstruction and Development (EBRD)

Participation in courses offered by the EBRD is by invitation only. Once selected, participants will receive detailed information about administrative and other arrangements.

### European Central Bank (ECB)

Participation in courses offered by the ECB is by invitation only. Once selected, participants will receive detailed information about administrative and other arrangements.

### International Bank for Reconstruction and Development (IBRD)

Participation in courses offered by the IBRD is by invitation only. Once selected, participants will receive detailed information about administrative and other arrangements.

### International Monetary Fund (IMF)

#### *General Information*

Most IMF courses held at the JVI are taught in English, with interpretation into Russian. Some courses, however, are held in English only (please refer to the course schedule on pages 8-11 which provides an overview of all interpreted and non-interpreted courses). The IMF will require an approved language test for candidates whose working language is not one of the relevant course languages, and who have no evidence of proficiency in the course language(s).

#### *Courses by Invitation*

Candidates are nominated by government agencies upon the request of the responsible IMF department. Subsequently, selected candidates are invited by the IMF Institute and provided with information on travel, accommodation, and other administrative arrangements for the course.

#### *Courses by Application*

For courses by application, applicants are encouraged to apply online at the following link: [www.imf.org/insapply](http://www.imf.org/insapply). An essential condition for eligibility is to secure a sponsor from the government agency where the applicant is employed (see application requirements on page 55).

### *Application / Nomination Requirements*

Each candidate must be employed by an eligible governmental agency, and must have a sponsor, a senior official in the agency where he or she works, complete and sign the Sponsor's Nomination and Certification Form, which may be downloaded from the web.

### *Selection and Admissions Process*

Official sponsors should exercise the greatest possible care in presenting applicants who meet the criteria of academic background, job relevance, and language fluency. Only participants who will be available to serve their governments for a reasonable time after receiving training should be proposed. *Sponsoring agencies should not submit more than three applications per course from their agency. When more than one candidate is nominated, the sponsor should indicate an order of priority.*

Sponsors are required to certify that, if accepted, the applicant will receive leave of absence with regular pay for the duration of the course; that, during his or her attendance at the course, the applicant will be given no other duties or assignments; and that upon return to duty the applicant will be placed in his or her former position, or in one with equal or greater responsibility.

*Priority is given to those applicants whose professional assignments are closely related to the subject matter of the course for which admission is sought.* Applications must reach the IMF Institute by the application closing date indicated for each course. Late or incomplete applications will not be processed.

### *Previous Attendance and Eligibility Requirements*

The guidelines listed below are used to determine who may apply for specific courses, based on previous course participation.

- Attendees of a Financial Programming and Policies (FPP) course at HQ or a distance learning FPP course should generally wait two years before applying to attend another course.

- Attendees of a course at any one training center are not eligible to attend the same course at another training center. Attendees of a two-week FPP course, however, are eligible to apply to take a six-week FPP at HQ or a distance learning FPP.

### *Travel to Vienna and Administrative Arrangements for the JVI*

**1. Travel.** The participant or the sponsoring agency is responsible for purchasing the participant's round-trip airline or train ticket and for making travel arrangements. Participants are reimbursed for tickets and related travel expenses after their arrival in Vienna. If participants experience difficulties arranging for their travel to Vienna, the IMF can make prepaid travel arrangements upon receiving a request from the sponsoring agency. In case of a withdrawal or failure to attend the course, expenses such as cancellation fees or the full amount of a prepaid ticket must be reimbursed to the IMF.

Participants are required to arrive on time, attend all sessions, and stay through the last day of the course. The invitation may be withdrawn if a participant cannot comply with these requirements. If a participant has to be repatriated for any reason before the end of the training, the sponsoring agency is responsible for the costs of the repatriation, and the IMF must be reimbursed for all expenditures made on behalf of the participant.

### **2. Accommodation and Living Allowance.**

For the duration of the training at the JVI, the IMF provides a living allowance intended to cover the cost of meals and some of the participant's incidental expenses. Accommodation and breakfast are provided at the JVI Residence. Please note that spouses or overnight guests are not permitted at the JVI Residence.

**3. Health Insurance.** Participants are provided with health insurance benefits covering medical emergencies only. These benefits will not cover expenses incurred in connection with pre-existing medical conditions, including pregnancy.

Spouses and guests are not covered under the IMF health insurance plan.

**4. Miscellaneous.** Detailed information on administrative arrangements, insurance, accommodation, etc., is sent to participants who are selected for training at the JVI.

### **Organisation for Economic Co-operation and Development (OECD)**

Participation in courses offered by the OECD is by invitation only. Once selected, participants will receive detailed information about administrative and other arrangements.

### **World Trade Organization (WTO)**

Participation in courses offered by the WTO is by invitation only. These courses are specialized and address specific issues of WTO Agreements (e.g., agriculture, rules, TRIPS, TBT, SPS, customs administrations, GATS), or the economics of these Agreements. Names of potential candidates are submitted to the WTO by governments and their agencies, and the final selection of participants is made by the WTO from these lists. Those interested in attending WTO courses should contact their own government agencies and not the WTO.



Wiener Musikverein,  
Bösendorfer Straße



# Communications

This section provides an overview of the contact details for organizations sponsoring courses at the JVI.

## Joint Vienna Institute (JVI)

### Mr. Eduard H. Hochreiter

*DIRECTOR*

Joint Vienna Institute  
Mariahilfer Straße 97  
1060 Vienna, Austria

T: +43 1 798 9495

F: +43 1 798 0525

[jvi@jvi.org](mailto:jvi@jvi.org)

[www.jvi.org](http://www.jvi.org)

## Austrian Authorities

### Federal Ministry of Finance

#### Ms. Elisabeth Vitzthum

*ADVISOR, EU COORDINATION AND GENERAL  
TRADE POLICY*

Federal Ministry of Finance  
Hintere Zollamtsstraße 2b  
1030 Vienna, Austria

T: +43 1 514 33 503 055

F: +43 1 514 33 590 3055

[elisabeth.vitzthum@bmf.gv.at](mailto:elisabeth.vitzthum@bmf.gv.at)

[www.bmf.gv.at](http://www.bmf.gv.at)

## Oesterreichische Nationalbank (OeNB)

### Ms. Romana Lehner

*COORDINATOR OF TECHNICAL COOPERATION*

Oesterreichische Nationalbank  
Postfach 61  
1011 Vienna, Austria

T: +43 1 404 20 5243

F: +43 1 404 20 5299

[romana.lehner@oenb.at](mailto:romana.lehner@oenb.at)

[www.oenb.at](http://www.oenb.at)

## Bank for International Settlements (BIS)/ Financial Stability Institute (FSI)

### Ms. Carmen Gonzalez

*ADMINISTRATIVE OFFICER*

Financial Stability Institute  
Bank for International Settlements  
Centralbahnplatz 2  
CH-4002 Basel, Switzerland

T: +41 61 280 8897

F: +41 61 280 9100

[carmen.gonzalez@bis.org](mailto:carmen.gonzalez@bis.org)

[www.bis.org/fsi/activities.htm](http://www.bis.org/fsi/activities.htm)

or

### Ms. Bettina Müller

*ADMINISTRATIVE OFFICER*

Financial Stability Institute  
Bank for International Settlements  
Centralbahnplatz 2  
CH-4002 Basel, Switzerland

T: +41 61 280 8845

F: +41 61 280 9100

[bettina.mueller@bis.org](mailto:bettina.mueller@bis.org)

[www.bis.org/fsi/activities.htm](http://www.bis.org/fsi/activities.htm)

## Banque de France (BdF)

### Mr. Thierry Cusson

*HEAD OF UNIT, DG-ECONOMICS AND  
INTERNATIONAL*

Banque de France  
96-1491 IBFI

International Banking and Finance Institute  
2 avenue Pierre-Mendès-France  
F-77186 Noisiel, France

T: +33 1 6480 6797

F: +33 1 6480 2303

[thierry.cusson@banque-france.fr](mailto:thierry.cusson@banque-france.fr)

[www.banque-france.fr/gb/instit/ibfi/ibfi.htm](http://www.banque-france.fr/gb/instit/ibfi/ibfi.htm)

## European Bank for Reconstruction and Development (EBRD)

### Ms. Angela Thompson

COORDINATOR, JOINT VIENNA

INSTITUTE PROJECT

European Bank for Reconstruction and Development

One Exchange Square

London EC2A 2JN, United Kingdom

T: +44 20 7338 7290

F: +44 20 7338 6835

[thompsan@ebrd.com](mailto:thompsan@ebrd.com)

[www.ebrd.com](http://www.ebrd.com)

## European Central Bank (ECB)

### Mr. Peter Spicka

SENIOR ECONOMIST

DG International and European Relations

European Central Bank

Kaiserstrasse 29

60311 Frankfurt am Main, Germany

T: +49 69 1344 5363

F: +49 69 1344 8657

[peter.spicka@ecb.int](mailto:peter.spicka@ecb.int)

[www.ecb.int](http://www.ecb.int)

## International Bank for Reconstruction and Development (IBRD)

### Ms. Tatyana G. Leonova

REGIONAL COORDINATOR, WORLD BANK INSTITUTE

The World Bank Moscow Office

36/1 Bolshaya Molchanovka Street

Moscow 121069, Russian Federation

T: +7 495 745 7000

F: +7 495 745 7002

[tleonova@worldbank.org](mailto:tleonova@worldbank.org)

[www.worldbank.org](http://www.worldbank.org)

## International Monetary Fund (IMF)

### Mr. Ian Myers

CHIEF, TRAINING OPERATIONS DIVISION

IMF Institute

International Monetary Fund

700 19th Street, NW

Washington, DC 20431, U.S.A.

T: +1 202 623 6660

F: +1 202 623 6490

[insinfo@imf.org](mailto:insinfo@imf.org)

[www.imf.org/institute](http://www.imf.org/institute)

## Organisation for Economic Co-operation and Development (OECD)

Centre for Co-operation with Non-Members

Organisation for Economic Co-operation and Development

2 rue André Pascal

F-75775 Paris Cedex 16, France

[www.oecd.org](http://www.oecd.org)

## World Trade Organization (WTO)

### Mr. Samer Seif El-Yazal

COUNSELOR

Institute for Training and Technical

Cooperation

World Trade Organization

Centre William Rappard

Rue de Lausanne 154

CH-1211 Geneva 21, Switzerland

T: +41 22 739 5459

F: +41 22 739 5764

[samer.seif@wto.org](mailto:samer.seif@wto.org)

[www.wto.org](http://www.wto.org)

Seession,  
Friedrichsstraße



DER · ZEIT · IHRE · KVNST ·  
DER · KVNST · IHRE · FREIHEIT ·

# JVI Residence

Participants in JVI courses are accommodated at the JVI Residence at Schmalzhofgasse 12.

Participants are accommodated in single rooms at the JVI Residence at Schmalzhofgasse 12 (unless otherwise advised), open seven days a week, with a receptionist on duty 24 hours a day. On arrival in Vienna, participants should go to the JVI Residence. At check-in, the receptionist will provide information about registration, facilities and services, the course schedule, etc., and how to get to the JVI building, a short walk from the Residence. The JVI Team at the Residence welcomes you!

All rooms are furnished with a single bed, desk and chairs, en-suite shower and WC. Other amenities include:

- air conditioning;
- alarm clock / radio / TV;
- hair dryer;
- high-speed LAN connection;
- refrigerator;
- safe; and
- telephone (dial-in and internal calls only).

## | ARRIVAL AND DEPARTURE

Check-in time: Saturday from 16:00 hrs  
Check-out time: Saturday by 9:30 hrs

## | ADDRESS

Schmalzhofgasse 12  
1060 Vienna, Austria  
T: +43 1 596 4989 100  
F: +43 1 596 4989 5092  
[residence@jvi.org](mailto:residence@jvi.org)

## | PUBLIC TRANSPORT

Nearest railway station:  
Westbahnhof  
Nearest underground  
station / U-Bahn: Zieglergasse  
(U3 line - exit Webgasse)



**NAMES LEFT TO RIGHT:** Helga Plank (Receptionist), Margarita Lehrner (Receptionist), Luzia Madera Mac-Kilroy (Facilities Manager), Damir Ajanović (Facilities Technician and Handyman)

## Features and amenities of the JVI Residence

- breakfast room (a buffet breakfast is served daily from 7:00 – 9:00 hrs);
- computer room (24-hour internet access);
- fitness room;
- fully equipped kitchenettes on each floor;
- laundry room (coin-operated washing / drying machines);
- lounge/TV room;
- public telephones (cards or coins); and
- wireless internet access in the lounge and reception areas.



### Please note that there are no parking facilities at the JVI or JVI Residence

Anyone traveling by car can find commercial parking nearby (approximately EUR 19 per day). Parking expenses will not be reimbursed by the JVI and, therefore, we recommend that participants do not travel by car.



### Policy regarding guests at the JVI Residence

Please note that participants are not permitted to have overnight guests in their rooms at the JVI Residence. Spouses/ guests must make their own alternative arrangements for accommodation in the city.



### Policy regarding smoking

Please note that the JVI Residence has a no smoking policy.

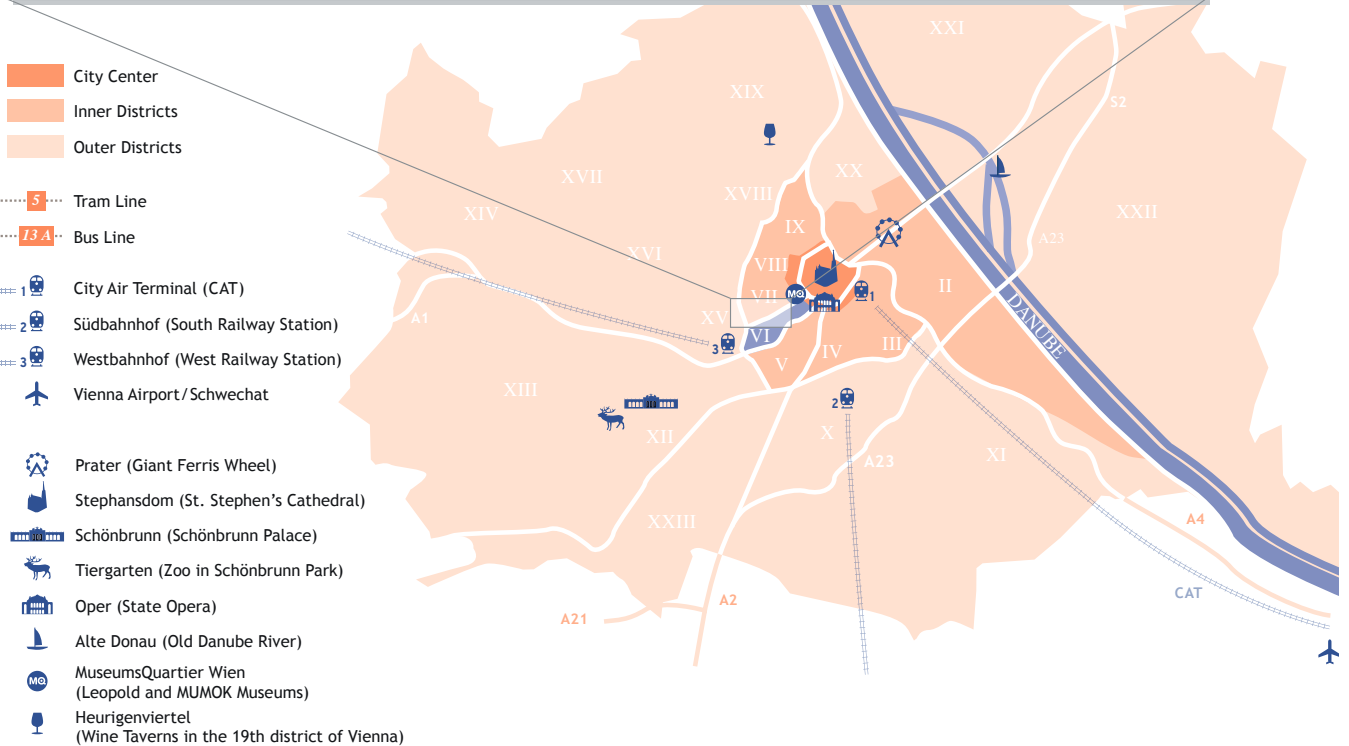
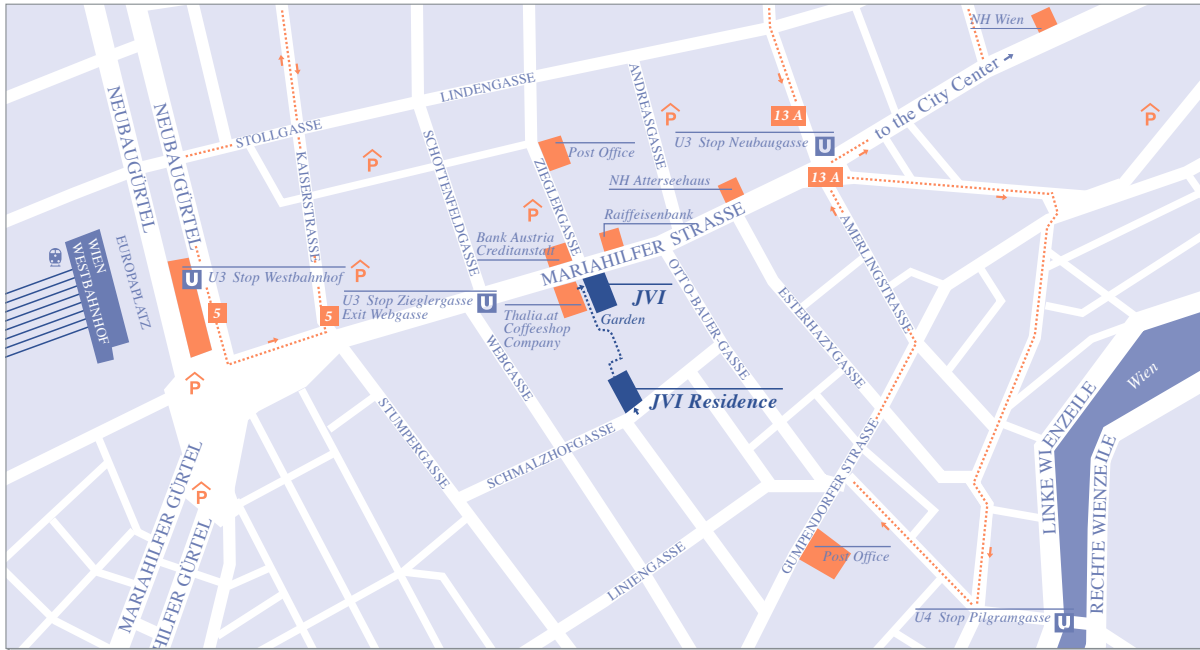


### Note

Participants arriving on a Sunday may wish to purchase some light food items at airport or train station stores, as these are the only ones open in Vienna on Sundays. Details on restaurants located in the vicinity of the JVI and the JVI Residence are listed in the information pack that participants receive upon check-in.



## How to get to the JVI and the JVI Residence



# Albertina, Albertinaplatz



Joint Vienna Institute

Mariahilfer Straße 97  
1060 Vienna, Austria  
T: +43 1 798 9495  
F: +43 1 798 0525  
jvi@jvi.org  
www.jvi.org

