

INTERNATIONAL MONETARY FUND
Joint Vienna Institute / Institute for Capacity Development
European and Middle Eastern Division
Course on Macroeconomic Diagnostics (JV15.08)
Vienna, Austria
April 6 -17, 2015
PROGRAM¹

Monday, April 6

8:30 a.m. – 9:00 a.m.		Administrative Briefing Ms. Tatiana Arnhold, Program Officer, JVI
9:00 a.m. – 9:15 a.m.		Opening Session Mr. Martin Schindler, Deputy Director, Joint Vienna Institute Ms. Hali Edison, Deputy Division Chief, ICD Ms. Nathalie Pouokam, Economist, ICD Mr. John Dodsworth, Consultant, ICD
9:15 a.m. – 10:15 a.m.		Initial Quiz and Course Overview
10:15 a.m. –10:30 a.m.		Coffee Break
10:30 a.m. – 12:30 p.m.	L-1	Domestic Demand Ms. Pouokam <ul style="list-style-type: none">• <i>Data and measurement issues</i>• <i>Short-term analysis of aggregate demand</i>• <i>Analyzing consumption and investment</i>
2:15 p.m. – 2:45 p.m.	C-1	Introduction to Turkey Case study (1980-2005) Ms. Edison
2:45 p.m. – 5:30 p.m.	W-1	Workshop: Domestic Demand Facilitated by Counselors

Tuesday, April 7

9:00 a.m. – 12:30 p.m.	L-2	Supply and Productivity Mr. Dodsworth <ul style="list-style-type: none">• <i>Methods to estimate of potential output</i>• <i>Growth accounting and growth diagnostics</i>
2:00 p.m. – 5:30 p.m.	W-2	Workshop: Supply and Productivity Facilitated by Counselors

¹ Unless otherwise stated, coffee breaks will be held from 10:30 a.m.–10:45 a.m. and from 3:30 p.m.–3:45 p.m.

Wednesday, April 8

9:00 a.m. – 12:30 p.m. L-3 **Analyzing Inflation**
Ms. Edison

- *Inflation measurement and computational issues*
- *Measuring core inflation*
- *Analysis and determinants of inflation*

2:00 p.m. – 5:30 p.m. W-3 **Workshop: Analyzing Inflation**
Facilitated by Counselors

Thursday, April 9

9:00 a.m. – 10:30 a.m. L-4 **Analyzing Monetary Policy**
Ms. Edison

- *Monetary policy frameworks*
- *Measuring monetary policy stance*

10:45 a.m. – 12:30 p.m. W-4 **Workshop: Analyzing Monetary Policy**
Facilitated by Counselors

2:00 p.m. – 3:30 p.m. L-5 **Analyzing Fiscal Policy**
Ms. Pouokam

- *Define and compute fiscal balances*
- *Define and compute fiscal stance*

3:45 p.m. – 5:30 p.m. W-5 **Workshop: Analyzing Fiscal Policy**
Facilitated by Counselors

Friday, April 10

9:00 a.m. – 12:30 p.m. L-6 **Fiscal Sustainability**
Ms. Edison

- *Analysis of public debt dynamics*
- *Fiscal sustainability assessment*
- *IMF debt sustainability framework*

2:00 p.m. – 5:30 p.m. W-6 **Workshop: Fiscal Sustainability**
Facilitated by Counselors

Monday, April 13

9:00 a.m. – 12:30 pm. L-7 **Assessing the External Position**
Mr. Dodsworth

- *Analysis of the balance of payments*
- *Estimating the underlying current account balance*
- *Assessment of external debt sustainability*

2:00 p.m. – 5:30 p.m. W-7 **Workshop: Assessing the External Position**
Facilitated by Counselors

Tuesday, April 14

9:00 a.m. – 12:30 p.m. L-8 **Assessing Competitiveness and the Exchange Rate**
Ms. Pouokam

- *Real exchange rate and its calculation*
- *Estimating equilibrium exchange rates*
- *IMF approaches to exchange rate assessment*

2:00 p.m. – 5:30 p.m. W-8 **Workshop: Competitiveness and the Exchange Rate**
Facilitated by Counselors

Wednesday, April 15

9:00 a.m. – 12:30 p.m. L-9 **Analysis of the Financial System**
Mr. Dodsworth

- *Analysis of sectoral balance sheets*
- *Identifying financial system vulnerabilities*
- *Financial soundness indicators and stress testing*

2:00 p.m. – 4:30 p.m. W-9 **Workshop: Financial Markets and Balance Sheets**
Facilitated by Counselors

4:30 p.m. – 5:30 p.m. O-1 **Preparing Group Presentation**
Facilitated by Counselors

Thursday, April 16

9:30 a.m. – 12:30 p.m. O-1 **Preparing Group Presentations**
Facilitated by Counselors

2:00 p.m. – 2:30 p.m. **Final Quiz**

2:30 p.m. – 5:30 p.m. O-1 **Preparing Group Presentations**
Facilitated by Counselors

Friday, April 17

9:00 a.m. – 12:00 p.m. O-2 **Presentation and Discussion of Group Work**

12:00 p.m. – 12:30 p.m. **Course Evaluation**

12:30 p.m.– 1:30 p.m. **Closing and Presentation of Certificates**
