

INTERNATIONAL MONETARY FUND
Joint Vienna Institute / IMF Institute for Capacity Development
Course on Financial Programming and Policies (JV14.26-14IM60)
Vienna, Austria
September 29 – October 10, 2014
PROGRAM¹

Monday, September 29

8:30 a.m. – 9:00 a.m.		Administrative Briefing Conducted by Ms. Marina Scherbakova, JVI Program Officer
9:00 a.m. – 9:30 a.m.		Opening Session Conducted by Messrs. Norbert Funke, Director, JVI, and Martin Schindler, Deputy Director, JVI
10:00 a.m. – 12:15 p.m.	L-1	Macroeconomic Adjustment and Structural Reform Lecture by Mr. Erich Spitaeller, Consultant, IMF Institute for Capacity Development <ul style="list-style-type: none">• External and internal stability• Macroeconomic adjustment and policies• Structural reforms
2:00 p.m. – 3:30 p.m.	L-2	Output, Expenditure, and Prices: Accounts, Analysis, and Forecasting Lecture by Mr. Schindler <ul style="list-style-type: none">• Aggregate supply and demand• Inflation• Analysis and forecasting techniques
3:45 p.m. – 5:15 p.m.	W-1	Workshop: Baseline Scenario: Output, Expenditure, and Prices Facilitated by Ms. Asel Isakova, Junior Economist, JVI; and Messrs. Schindler; and Spitaeller

¹ Unless otherwise stated, coffee breaks are during 10:30 a.m.-10:45 a.m. and 3:30 p.m.-3:45 p.m. and lunch is during 12:15 p.m.-2:00 p.m.

Tuesday, September 30

9:00 a.m. – 12:15 p.m.	W-1	Workshop: Baseline Scenario: Output, Expenditure, and Prices (continued) Facilitated by Counselors
2:00 p.m. – 5:15 p.m.	W-1	Workshop: Baseline Scenario: Output, Expenditure, and Prices (concluded) Facilitated by Counselors

Wednesday, October 1

9:00 a.m. – 10:30 a.m.	L-3	Balance of Payments Accounts, Analysis, and Forecasting Lecture by Mr. Schindler <ul style="list-style-type: none">• Current account and capital and financial account• Assessing a country's external situation• Forecasting techniques
10:45 a.m. – 12:15 p.m.	W-2	Workshop: Baseline Scenario: Balance of Payments Facilitated by Counselors
2:00 p.m. – 5:15 p.m.	W-2	Workshop: Baseline Scenario: Balance of Payments (concluded) Facilitated by Counselors

Thursday, October 2

9:00 a.m. – 10:30 a.m.	L-4	Fiscal Accounts, Analysis, and Forecasting Lecture by Ms. Isakova <ul style="list-style-type: none">• Revenues and expenditures, budget balance• Fiscal analysis• Forecasting techniques
10:45 a.m. – 12:15 p.m.	W-3	Workshop: Baseline Scenario: Fiscal Sector Facilitated by Counselors
2:00 p.m. – 5:15 p.m.	W-3	Workshop: Baseline Scenario: Fiscal Sector (concluded) Facilitated by Counselors

Friday, October 3

9:00 a.m. – 10:30 a.m.	L-5	Monetary Accounts, Analysis, and Forecasting Lecture by Mr. Spitaeller <ul style="list-style-type: none">• Assets and liabilities• Monetary analysis• Forecasting techniques
10:45 a.m. – 12:15 p.m.	L-6	Ukraine and the IMF Mr. Jerome Vacher, IMF Resident Representative in Ukraine, IMF <ul style="list-style-type: none">• Recent economic developments• IMF-supported program
2:00 p.m. – 5:15 p.m.	W-4	Workshop: Baseline Scenario: Monetary Sector Facilitated by Counselors

Monday, October 6

9:00 a.m. – 10:30 a.m.	W-4	Workshop: Baseline Scenario: Monetary Sector (concluded) Facilitated by Counselors
10:45 a.m. – 12:15 p.m.	L-7	Exchange Rate Arrangements and Policies Lecture by Ms. Isakova <ul style="list-style-type: none">• Exchange rate frameworks• Policy objectives• Exchange rate policies
2:00 p.m. – 3:30 p.m.	L-8	Fiscal Sustainability Lecture by Mr. Schindler <ul style="list-style-type: none">• Fiscal sustainability, public debt dynamics• External sustainability, current account and external debt• The IMF approach to debt sustainability
3:45 p.m. – 5:15 p.m.	L-9	Review of Financial Programming Lecture by Mr. Spitaeller <ul style="list-style-type: none">• Elements of an adjustment program• Issues in program design• Financial programming and IMF arrangements

Tuesday, October 7

9:00 a.m. – 10:30 p.m.	W-5	Workshop: Discussion of Baseline Scenario Facilitated by Counselors
10:45 a.m. – 12:15 p.m.	W-6	Workshop: Program Scenario Facilitated by Counselors
2:00 p.m. – 5:15 p.m.	W-6	Workshop: Program Scenario (continued) Facilitated by Counselors

Wednesday, October 8

9:00 a.m. – 12:15 p.m.	W-6	Workshop: Program Scenario (continued) Facilitated by Counselors
2:00 p.m. – 5:15 p.m.	W-6	Workshop: Program Scenario (continued) Facilitated by Counselors

Thursday, October 9

9:00 a.m. – 10:30 p.m.	W-6	Workshop: Program Scenario (concluded) Facilitated by Counselors
10:45 a.m. – 12:15 p.m.	O-1	Preparation for Presentations
2:00 p.m. – 5:15 p.m.	O-1	Preparation for Presentations (concluded)

Friday, October 10

9:00 a.m. – 11: a.m.	O-2	Presentations: Baseline and Program Scenarios
11:15 a.m. – 12:00 p.m.		Closing Session
12:00 p.m. – 12:30 p.m.		Presentation of Certificates

September 17, 2014