

**BMF/EBRD/IMF/JVI/WBG**  
**Course on Tools and Policies for Inclusive Growth**

**Vienna, Austria**

**November 7 – 18, 2016**

**COURSE PROGRAM**

<b><i>Monday, November 7</i></b>		<b><i>Inclusive Growth: Definition, Rationale, and Measurement</i></b>
8:30 a.m. – 9:00 a.m.		<b>Administrative Briefing</b> Mr. Alexander Prostimkin, JVI
9:00 a.m. – 10:00 a.m.		<b>Opening Session/Test</b>
10:15 a.m. – 12:15 p.m.	L-1	<b>Why Seek Inclusive Growth?</b> Mr. Maksym Ivanyna, JVI • Growth, inequality, and poverty in recent times • Does inequality reduce growth?
2 p.m. – 3:30 p.m.	L-2	<b>Inclusive Growth: Measurement</b> Mr. Davide Furceri, IMF RES • Measuring poverty and inequality • Static and dynamic measures of inclusiveness
3:45 p.m. – 5:15 p.m.	W-1	<b>Workshop on Inclusive Growth Measures</b> Led by Mr. Furceri, IMF RES • Calculating measures of inequality and poverty • Analysis of actual data
<b><i>Tuesday, November 8</i></b>		<b><i>Inclusive Growth: Theory and Empirics</i></b>
9:00 a.m. – 10:30 p.m.	L-3	<b>Economic Growth: Theory</b> Mr. Ivanyna, JVI • Exogenous and endogenous growth theory • Growth accounting
10:45 a.m. – 12:15 p.m.	W-2	<b>Workshop on Growth Accounting and Convergence</b> Led by Mr. Ivanyna, JVI • Growth accounting in practice • Introduction to growth regressions
2:00 p.m. – 3:30 p.m.	L-4	<b>Economic Growth: Main Empirical Results</b> Mr. Ivanyna, JVI • Role of institutions, macroeconomic stability, structural reform, innovation
3:45 p.m. – 5:15 p.m.	W-3	<b>Workshop on Growth and Inclusiveness Regressions</b> Led by Mr. Ivanyna, JVI • Exploring relationships between growth, inclusiveness and country characteristics • Calculation of potential growth

<i>Wednesday, November 9</i>		<i>Labor Markets</i>
9:00 a.m. – 10:30 a.m.	L-5	<b>Making Growth Inclusive: Labor Market Policies</b> Mr. Furceri, IMF RES • The flow approach to labor markets • Labor market micro and macro flexibility • Understanding the rise in European unemployment
10:45 a.m. – 12:15 p.m.	L-6	<b>Methodologies to Forecast Labor Market Indicators</b> Mr. Furceri, IMF RES • The relation between growth and employment • Advanced vs. emerging economies • Projecting labor market indicators
2:00 p.m. – 5:15 p.m.	W-4	<b>Workshop on Employment</b> Led by Mr. Furceri • Analysis and projection of labor market data available in the IMF's Surveillance toolkit on Jobs and Growth
<i>Thursday, November 10</i>		<i>Fiscal Policy</i>
9:00 a.m. – 10:30 a.m.	L-7	<b>Making Growth Inclusive: The Revenue Side of Fiscal Policy</b> Mr. Ivanyna, JVI • Weighing growth vs. redistribution in the design of tax systems • Role of tax administration and tax evasion
10:45 a.m. – 12:15 p.m.	W-5	<b>Workshop on Government Revenue and Inclusive Growth</b> Mr. Ivanyna, JVI • Estimating elasticity of income tax revenue w.r.t. to GDP • Tax progressivity • Relation between different kinds of taxes and inequality
2:00 p.m. – 3:30 p.m.	L-8	<b>Making Growth Inclusive: The Spending Side of Fiscal Policy</b> Ms. Rui Xu, IMF ICD • Spending composition, growth and income distribution • Energy subsidy reform • Impact of fiscal policy on growth in the short and long term
3:45 p.m. – 5:15 p.m.	W-6	<b>Workshop on Subsidy Reform</b> Led by Ms. Xu, IMF ICD • Incidence of food and energy subsidies • Effect of price liberalization on different income groups

<b><i>Friday, November 11</i></b>		<b><i>Macroeconomic Policies, Summary</i></b>
9:00 a.m. – 10:30 a.m.	L-9	<b>Designing Growth Strategies</b> Ms. Xu, IMF ICD • Using growth accounting and benchmarking • Prioritizing binding constraints to growth: Growth diagnostics • “Good and bad” ideas from the Growth Commission report
10:45 a.m. – 12:15 p.m.	W-7	<b>Growth Diagnostics: Zambia Case Study</b> Led by Ms. Xu, IMF ICD • Identifying bottlenecks and constraints to economic growth in practice
2:00 p.m. – 5:15 p.m.	O-1	<b>Preparation for Group Presentations</b> Mr. Ivanyna, JVI, Mr. Furceri, IMF RES, Ms. Xu, IMF ICD
<b><i>Monday, November 14</i></b>		<b><i>Financial Inclusion / Anti-Corruption Reform</i></b>
9:00 a.m. – 10:30 a.m.	L-10	<b>Making Growth Inclusive: Financial Inclusion</b> Ms. Une Lee, WBG • Financial inclusion - importance and measurement • Policies to promote financial inclusion
10:45 a.m. – 12:15 p.m.	W-8	<b>Workshop on Benchmarking Financial Systems</b> Ms. Lee, WBG • Benchmarking financial systems
2:00 p.m. – 4:00 p.m.	L-11	<b>Corruption, Political Institutions, and Inclusive Growth</b> Mr. Ivanyna, JVI • Vicious circle between corruption, income inequality, and elite capturing • Measuring corruption • Policies to fight corruption
4:15 p.m. – 5:15 p.m.	O-1	<b>Preparation for Group Presentations</b> Mr. Ivanyna, JVI, Mr. Furceri, IMF RES, Ms. Lee, WBG, Ms. Xu, IMF ICD

<i>Tuesday, November 15</i>		<i>Education, Fiscal Policy Summary</i>
9:00 a.m – 10:30 a.m.	L-12	<p><b>Summary: The Impact of Fiscal Policy on Employment and Inequality</b> Mr. Furceri, IMF RES</p> <ul style="list-style-type: none"> <li>• Policies to boost labor demand and labor supply</li> <li>• Guidelines for efficient redistributive fiscal policy</li> </ul>
10:45 a.m. – 12:15 p.m.	L-13	<p><b>Making Growth Inclusive: Education</b> Mr. Tim Johnston, WBG - TBC</p> <ul style="list-style-type: none"> <li>• Growth in education enrollment vs. skill gaps</li> <li>• Explaining skill gaps: (a) limited information, (b) low accountability, and (c) inefficiencies</li> <li>• The policy options</li> </ul>
2:00 p.m. – 3:30 p.m.	C-1	<p><b>OECD's PISA: Methodology, Results, and Policy Implications - Case of Austria</b> Mr. Mark Németh, BMB – AA, and Ms. Iris Höller, BIFIE – AA</p>
3:45 p.m. – 5:15 p.m.	O-1	<p><b>Preparation for Group Presentations</b> Mr. Ivanyna, JVI, Mr. Furceri, IMF RES, Ms. Lee, WBG, Ms. Xu, IMF ICD</p>
<i>Wednesday, November 16</i>		<i>Green Growth, Business Environment</i>
9:00 a.m – 10:30 a.m.	L-14	<p><b>Green Growth</b> Ms. Sigrid Stagl, WU – AA</p> <ul style="list-style-type: none"> <li>• Short-term growth vs. long-term sustainability</li> <li>• Access to eco-services and inclusiveness</li> <li>• Environmental policy options</li> </ul>
10:45 a.m. – 12:15 p.m.	L-15	<p><b>Business Environment Reforms for Inclusive Growth</b> Mr. Syed Akhtar Mahmood, WBG</p> <ul style="list-style-type: none"> <li>• Diagnostics for BE reforms</li> <li>• Tools and approaches (Administrative Process Mapping, Regulatory Streamlining, Business Inspections, Regulatory Transparency, B2G Feedback Loops, Application of ICT)</li> </ul>
2:00 p.m. – 3:00 p.m.	L-16	<p><b>Why Foreign Investment Matters for Development</b> Mr. Ivan Nimac, WBG</p> <p>The role and importance of foreign investment for growth and competitiveness</p> <ul style="list-style-type: none"> <li>• Strengths and weaknesses of investment incentives</li> <li>• Investment promotion, entry and protection</li> </ul>
3:00 p.m. – 4:00 p.m.	L-17	<p><b>Investment Linkages</b> Mr. Wim Douw, WBG</p> <p>Linkages between investment, growth and competitiveness</p> <ul style="list-style-type: none"> <li>• Diversification into higher value added sectors</li> <li>• Linkages of FDI to the development of the broader domestic economy</li> </ul>
4:15 p.m. – 5:15 p.m.	O-1	<p><b>Preparation for Group Presentations</b> Mr. Ivanyna, JVI, Mr. Furceri, IMF RES, Ms. Lee, WBG, Ms. Xu, IMF ICD</p>

<b><i>Thursday, November 17</i></b>		<b><i>Special Topics</i></b>
9:00 a.m. – 10:30 a.m.	C-2	<b>EBRD Projects with Inclusion Impact</b> Ms. Barbara Rambousek, EBRD • Development and application of country-level inclusion gaps • Assessment of potential inclusion impact at project level • Examples of projects with inclusion impact
10:45 a.m. – 12:15 p.m.	W-7	<b>Workshop on Developing Inclusion Projects</b> Ms. Rambousek, EBRD • Assessment of the potential systemic inclusion impact of a sample project • Development of relevant objectives and benchmarks • Formulation of technical assistance requirements and monitoring arrangements
2:00 p.m. – 4:30 p.m.	O-1	<b>Preparation for Group Presentations</b> Mr. Ivanyna, JVI, Mr. Furceri, IMF RES, Ms. Lee, WBG, Ms. Xu, IMF ICD
4:30 p.m. – 5:15 p.m.		<b>Final Test</b>
<b><i>Friday, November 18</i></b>		<b><i>Conclusion</i></b>
9:00 a.m. – 10:30 a.m.	O-2	<b>Participant Presentations</b> Mr. Ivanyna, JVI, Mr. Furceri, IMF RES, Ms. Lee, WBG, Ms. Xu, IMF ICD
10:45 a.m. – 11:30 a.m.		<b>Course Evaluation</b>
11:45 a.m. – 1:00 p.m.		<b>Concluding Session</b>