

TERMS OF REFERENCE FOR THE MANAGEMENT FOR SEMINARS ON MACROECONOMIC AND FINANCIAL POLICY ISSUES

As the IMF's window to the Asia and Pacific Region, the IMF Regional Office for Asia and the Pacific (OAP) assists in monitoring economic and financial developments in the region as well as progress in regional cooperation and integration. In addition, OAP is engaged in sustaining capacity building activities through regional seminars, with increasing focus on post crisis responses. As part of this effort, OAP will organize a series of one-to-two day joint seminars with the University at least twice a year starting in 2012 for three years, subject to an annual budget approval by the Japanese Government.

OAP is asking Japanese universities interested in managing the seminar series to submit proposals to OAP no later than January 31, 2012. In early February, OAP will convene a meeting of a selection committee to make a decision on which university should be chosen to offer the seminars. Notifications of the selection will be made to the applying universities at the end of February 2012. A memorandum of understanding on the program will be drawn up between the selected university and OAP, with the expectation that the first seminar will be held no later than November 2012.

This note provides information on the seminars (Section I), and the respective responsibilities of the University and OAP in delivering the seminars (Section II), and the submission of proposals (Section III).

SECTION I. SEMINAR

Objectives of the Seminar

OAP organizes several seminars for senior officials from Asia and the Pacific throughout the year, with the aim of enhancing their policymaking capacity. The seminars aim to serve as a forum for current policy discussions, providing opportunities for policymakers to discuss current policy issues, explain and share their experiences, develop or expand networking channels, and facilitate more efficient, transparent, and effective policy formulation and implementation. In this effort, OAP will jointly organize the series of the one-to-two day seminars with the University, at least twice a year, for three years.

Structure of the Seminar

The one to two day seminar is expected to be organized with at least two sessions a day. A panel discussion should be included with a view to providing participants with the opportunity to frequently exchange views and experiences.

Topics of the Seminar

The seminars should focus on macroeconomic and financial policy issues. They should cover financial sector and/or macroeconomics topics, including international and public finance. A balanced perspective—especially on controversial issues—is expected to be adopted in the seminar, with international “best practice” illustrated where appropriate.

In consultation with and approval of OAP, each seminar may be targeted at different country groupings (for example, emerging market economies, developing economies, or low-income countries), with the topics tailored accordingly.

Seminar Participants

Participants will comprise of senior officials at the deputy director-general’s level or above from finance ministries and/or central banks, as well as relevant agencies such as planning and financial regulatory agencies. In principle, the program is open to the following Asian countries:

*Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Lao P.D.R., Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pacific Island Countries, Papua New Guinea, Philippines, Republic of Korea, Singapore, Sri Lanka, Thailand, Timor-Leste, and Vietnam.*¹

The target countries and agencies will be discussed with OAP given the theme and topics of the seminar.

OAP will finance up to 20-25 participants per seminar. The objective will be to achieve a reasonable balance across countries in each seminar, with each seminar having no more than three participants from any single country.

Speakers / resource persons

It will be desirable for the seminar to be led by a diverse mix of professors and current/former policymakers, with special consideration given to including resource persons with experience in international policy issues.

Section II: Division of responsibilities between the University and OAP

The seminar is to be organized by a collaborative effort between the University and OAP. The broad responsibilities of the University and OAP are described below. The University will be responsible for substantive issues, such as designing the program and identifying the

¹ Airfare fees will not be covered for participants from the Republic of Korea or Singapore.

speakers. OAP will provide guidance on the choice of topics and have overall responsibility for the final decisions and be responsible for administrative arrangements.

University responsibilities

The university will have overall responsibility for the design of the seminar.

(i) Seminar design:

Responsibilities will include—but not be limited to—:

- designing the seminar contents, including target countries and agencies;
- finalizing the schedule of the seminar;
- identifying and coordinating with speakers, chairs, and discussants;
- designing a questionnaire with the seminar participants and analyzing its results.

The University should consult with OAP and seek its approval for the seminar program including the selection of appropriate speakers as well as the selection of the participants.

(ii) Reporting requirements

The University will be asked to provide certain agreed reports. The reports will include:

- a. Seminar Agenda:** The University should prepare a seminar agenda, including contents and speakers based on preliminary discussions with OAP. The final agenda needs to be submitted to OAP two months in advance of the seminar.
- b. Report on target agencies and participants:** The University should submit to OAP for consultation a preliminary list of target agencies and potential participants three months in advance of the seminar. The list of invited participants will be discussed and finalized with OAP two months before the seminar for logistical arrangements.
- c. Summary report:** The summary report will (i) provide an analysis of the responses to the seminar questionnaire; (ii) outcome of the seminar; and (iii) discuss strategies for addressing weaknesses identified through the survey process. The seminar questionnaires should be designed to allow each participant to provide an assessment of the quality and relevance of the seminar itself. The template for the summary report and the seminar questionnaire should be developed by the University and approved by OAP. The summary report should be sent to OAP within 30 days of the seminar.

All the above-mentioned reports may be shared with the Japanese Ministry of Finance.

Responsibilities of OAP

(i) Final decisions:

As part of its capacity building effort, OAP is responsible for making the final decisions in consultation with the University regarding:

- seminar contents (including the speakers);
- selection of participants.

(ii) Administrative arrangements

OAP will also be responsible for:

- organizing seminar and reception venues;
- sending invitations to participants;
- arranging travel to/from Japan for the seminar participants, including visa arrangements; and
- making payments for speakers, chairs, and discussants when appropriate.

Administrative arrangements may be supported by OAP's designated agency.

SECTION III: Proposals

Universities interested in managing the seminar series are asked to submit detailed proposals to OAP no later than January 31, 2012.

Proposals should be in English sent by email to jisais@imf.org, and by registered mail to:

Regional Office for Asia and the Pacific
International Monetary Fund
21F Fukoku Seimei Bldg.
2-3-2 Uchisaiwai-cho
Chiyoda-ku,
Tokyo 100-0011.
(Attn: Proposal for the Seminar Management)

OAP will convene a meeting of a selection committee in Tokyo in early February 2012 to review the proposals and, make a decision as to which university should be chosen. Bilateral discussions may also be conducted through the selection process to inquire about further insights of the proposals and expected costs. The applying universities will be notified in writing after the Director of OAP has made a decision on which university will be asked to manage the seminar series at the end of February 2012.

Selection will be based on: (i) universities' established reputations and experience in delivering high-quality macroeconomic teaching and research; (ii) the quality and comprehensiveness of the proposed seminar program along with the relevance and likely interest in the proposed current policy issues; and (iii) an assessment of whether the instructors/resource persons chosen from within or outside the university to lead the seminar sessions are able to bring an appropriate and balanced mix of academic skills and

policymaking experience; and (iv) universities' ability to provide prominent speakers. In addition, considerable weight will be given to university's ability to deliver the seminars at a low and competitive cost (see below).

University proposals should provide the following information:

- (i) **a detailed description of the key features of the proposed seminars** (seminar content; number of sessions per seminar; seminar materials; number and backgrounds of instructors/resource persons; materials to be distributed etc, along with the main intended regional target audience--for example middle-income emerging economies; low-income countries or all these countries);
- (ii) **a description of the university's experience in offering similar seminars in the past—particularly for senior officials from the region..**

Universities are also asked to propose a fixed rate of consultation fee per seminar to be payable to universities. No other payments will be made to the university by OAP in connection with the seminars other than the reimbursement of agreed expenses for transportation and communication fees.

Together with their submitted proposals, interested universities are also asked to identify two senior university personnel who will be available to answer questions on the proposal, and would be available to meet with the selection committee in Tokyo if necessary.

For questions about the seminars and the submission of proposals, please contact OAP (Tel: 03-3597-6700; and Email: jisais@imf.org).
