

2010 Training Catalog



IMFInstitute

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Dominique Strauss-Kahn

Foreword by the Managing Director

The intellectual challenge facing economic policymakers and their advisors has become quite daunting. Anybody doubting this statement need look no further than the policy discussions surrounding the current global economic crisis. To make sense of the crisis, and develop policy responses, requires an understanding of an array of complicated financial transactions and instruments, and a grasp of linkages among a variety of markets and institutions around the globe. Moreover, it is not enough merely to comprehend these phenomena in the abstract; one also needs a very concrete grasp of how key economic agents behave—how they respond to incentives and the constraints under which they operate—to be able to assess the likely success of different competing policy options.

The course program described in this catalog reflects a significant ongoing investment by IMF staff in developing a training curriculum to meet these intellectual challenges. The type of training offered in the program differs substantially from that of academic institutions; indeed it is geared to building a bridge between academic economics, econometrics and finance, and the everyday concerns of officials engaged in economic diagnostics, forecasting, and the formulation and implementation of policies. The style of teaching is also different from standard university instruction: it relies heavily on real-world country cases and hands-on workshop exercises. Finally, IMF instructors typically combine research and teaching credentials with considerable practical experience in country work.

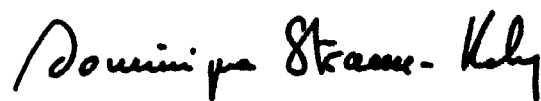
IMF Institute courses usually bring together participants—that is, government or central bank officials—from a wide range of countries into a central location where they work together for the duration of the course (one to six weeks, depending on location and course content). The work is intensive, but all of the feedback from surveys and other assessments (of both participants and the agencies where they work) indicates that the outcome is much appreciated. Beside the knowledge gained, from both IMF instructors and other participants, the feedback suggests that there are also enduring informal networks and friendships formed among course participants, many of whom reach senior positions in their institutions and meet one another at various international meetings.

In introducing the IMF Institute program for 2010, I am pleased to note that the scope and reach of our training program continue to be remarkably broad, and that the curriculum is being strengthened continuously through the

introduction of new courses and the upgrading of existing ones. Training at the Fund Headquarters in Washington DC is complemented by teaching activities in six regional training programs. Courses are delivered in or interpreted into Arabic, Chinese, English, French, Portuguese, Russian, and Spanish.

This extensive training program could not possibly be supported by IMF financial resources alone. We are extremely grateful for the generous financial support we receive from numerous member countries and partner organizations—notably, Australia, Austria, Belgium, Brazil, China, India, Japan, Portugal, Singapore, the United Kingdom, the African Development Bank, and the Arab Monetary Fund. Going forward, training will also benefit from the expansion and strengthening of donor-financed regional technical assistance centers.

I am convinced that the IMF's training program contributes to better macroeconomic analysis and policy-making capacity in our member countries. The dissemination of knowledge also helps to lay the foundation for an informed international dialogue on policy, which is essential to addressing the economic problems that we all face together in our interconnected world.



Dominique Strauss-Kahn
Managing Director
International Monetary Fund



Leslie Lipschitz

Director's Message

It is my pleasure to present the 2010 IMF Institute training program. The course offerings detailed in the program span a wide variety of subjects, from monetary and fiscal policy to financial sector analysis, to the compilation of economic statistics, reflecting our mission to disseminate expertise built up at the IMF over the last 60 years. The program is offered primarily at IMF Headquarters in Washington and at our six regional training centers—and in four languages of instruction. This geographical and linguistic diversity allows us to tailor courses to regional needs, and also to reach participants in areas of the world that are less accessible to other institutions and where international exchanges on topical economic issues are limited and highly prized.

Our training program evolves in response to issues raised by country officials and to new thinking and analysis at the IMF. Thus the program is constantly adapting to changing conditions in the world economy. The last few years have been a humbling experience for macroeconomists and policymakers. Questions we thought were settled, with no need for further analysis or discussion, have been reopened and now fuel contentious and urgent debates. In addition, macroeconomists have had to broaden their job description to become knowledgeable about finance, new financial instruments, and linkages across financial markets and from financial markets to the rest of the economy. It is not that basic economic principles have changed, but only that economic globalization and fast-paced innovation in finance have greatly increased complexity and interconnectedness. This has required policymakers to understand new incentive structures, arbitrage possibilities, and regulatory mechanisms, as well as revisit old questions, such as the role of fiscal policy in stimulating aggregate demand or the appropriate policy response to surges in capital flows. These issues (and many more) are reflected in the curriculum of courses in this catalog.

For us, teaching effective policy-making is not simply a matter of understanding the latest theoretical developments or become acquainted with the results of new empirical research. We need to build a bridge between the economic science and the practical needs of policymakers and policy advisors. This is often not an easy task, but it is helped by the questions raised by the many government officials that pass through Institute courses each month, and by the daily contact with a slew of the most innovative academic economists through our internal

training program. A central part of our teaching method entails developing practical, real-world case studies for our course participants to work through in courses. We have found that only through these hands-on exercises—putting real country cases to the theoretical precepts—can we develop a true intuitive understanding that is relevant for practical policymaking.

We have been immensely gratified by the feedback on the course program that we have received from participants over the last few years. We hope that those attending courses in 2010 will find the material at least as interesting and relevant as their predecessors.



Leslie Lipschitz
Director, IMF Institute
International Monetary Fund



Introduction and Users' Guide

This catalog describes the training program that the IMF plans to provide for member country officials during 2010 at its Headquarters in Washington, D.C. and its six regional training centers. It includes an overview, training schedules, and course descriptions of each of the IMF's training centers, and information on administrative arrangements for participants. In addition, the catalog provides preliminary information on courses that the IMF Institute plans to deliver at other training venues.

The IMF Institute is the lead training department of the International Monetary Fund. It organizes the program described in this catalog and delivers much of the training itself. Together with the regional training centers, it also administers the courses delivered at the IMF's training centers by other IMF departments. As in years past, the 2010 program offers training on a wide range of topics on which the IMF has expertise. The curriculum includes an array of specialized courses by the Statistics, Monetary and Capital Markets, Fiscal Affairs, Legal, and Finance Departments of the IMF, as well as those by the IMF Institute. The program contains about 40 courses, many of which are given multiple times and at several different training centers. The comprehensive listing of the courses available at all seven training centers—Abu Dhabi, Austria, Brazil, China, India, Singapore, and the IMF's Washington Headquarters—permits officials from countries eligible for training at more than one location to more easily find all of the courses available to them.¹

The Institute training program continues to adapt existing courses and develop new ones to stay attuned to the evolving needs of officials from the IMF's member countries. The expansion of regional training centers has greatly facilitated this effort, both by providing venues for cost-effective delivery of relatively short and specialized new courses, and by providing scope to shift relatively short existing courses away from Washington to create more capacity for longer courses at Headquarters. Because longer courses draw on the expertise of many staff from the IMF Institute and other IMF departments, it is generally impractical to offer them at the regional training centers.

In using this catalog, it should be noted that courses previously offered under different names at different training centers have now been given a common title. Note also that this catalog supplements, but does not replace the catalogs issued by the regional training centers. A concerted effort will be made to deliver each of the courses advertised in this catalog on the announced dates for the courses. However, unanticipated scheduling and staffing difficulties inevitably arise, and a few of the courses may need to be rescheduled or cancelled. Budgetary considerations, including new funding for additional courses, may also lead to modifications in the training program. Any changes in the course schedules or country eligibility for the different training centers will be posted promptly on

both the IMF Institute website (www.imf.org/institute) and the websites of the affected regional training centers.

USER'S GUIDE

Headquarters Training and Regional Training Centers Overviews and Training Schedules:

This section focuses separately on each of the Institute's principal training locations: the IMF's Washington Headquarters and the six regional training centers. For each center it lists the countries that are eligible to receive training, describes how to access the center's website and apply for courses (where relevant), and provides contact information. In addition, the section provides a schedule of courses for each training location. For each course the schedules indicate the course number, the application deadline (where relevant), the course start and end dates, the language of instruction, and the IMF department that teaches the course. Some courses will have simultaneous interpretation in a second language, which is indicated in parentheses on the course schedules. Fluency in the language of instruction (or the language in which simultaneous interpretation is provided) is a prerequisite for all courses.

Course Descriptions: This section provides standardized descriptions for all of the planned courses, arranged in alphabetical order by course title. A "New Course" label marks those courses that are being offered for the first time in 2010, or that have undergone very substantial changes in their content.² In addition to outlining course objectives, contents, and structure, each course description identifies the target audience for the course, as well as any prerequisite qualifications for those attending. Finally, it provides information on training locations where courses are offered, course start and end dates, and language of instruction.

Administrative Arrangements: This section provides information on application or nomination procedures; the selection process; country contributions for courses at IMF Headquarters; and arrangements for course participants on such matters as travel, accommodations, and health insurance.

¹ The Joint Africa Institute will terminate its operations at the end of 2009. In 2010, the African Development Bank and the IMF will continue to offer a joint training program in various locations in Africa.

² Courses that have been given new titles without substantial changes in content are not listed as new courses.



Headquarters and Regional Training Centers and Training Schedules

This section provides an overview of the IMF Institute’s training programs at its Washington Headquarters and each of its six regional training centers (RTCs). For each location it indicates which countries are eligible for IMF training, describes the process of selecting course participants, and provides relevant information on websites, application forms, and training center contacts in addition to training schedules. Course descriptions and schedules for each of the courses at the different training centers are provided in subsequent sections of the catalog. Information on distance learning (DL) courses is included with the information on training at Headquarters. This catalog does not provide information on IMF training that is not delivered or coordinated by the IMF Institute or on training at the RTCs by other organizations. Course schedules provide information on date, language of instruction, application deadlines (where applicable) and other details. Courses in schedule tables are listed alphabetically.



HQ

IMF Headquarters (HQ) in Washington, D.C.

Training at IMF Headquarters (HQ) in Washington, D.C. is offered in four languages—Arabic, English, French, and Spanish. Much of the HQ curriculum is devoted to long courses that involve many IMF staff and would be impractical to offer at the RTCs. These include the Institute’s six-week course on Financial Programming and Policies, the four- and five-week courses on Macroeconomic Diagnostics, Macroeconomic Management and Fiscal Policy, Finance for Macroeconomists, and four- to six-week courses delivered by the IMF’s Statistics Department.

Eligible countries: All IMF member countries except those few countries that have been declared ineligible for technical assistance.

Selection Process: Courses are either by application or invitation. Application procedures are described in the section on Administrative Arrangements. For courses by invitation, candidates are nominated by government agencies upon the request of the responsible IMF department.

Application: The online application form can be accessed at www.imf.org/insapply for English and Arabic¹ courses, www.imf.org/ins/candidature for French courses, and www.imf.org/ins/solicitud for Spanish courses.

Website: The current schedule and a full description of courses offered at Headquarters are available at www.imf.org/institute.

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¹ Online applications for Arabic courses must be submitted in English.



HQ

IMF Headquarters (HQ) in Washington, D.C.

Training Schedule

Course Name	Course Number	Application Deadline	Begin Date	End Date	Language*	IMF Department
Balance of Payments and International Investment Position Statistics	HQ 10.04	11/27/2009	5/3/2010	6/11/2010	English	STA
Finance for Macroeconomists	HQ 10.05	Invitation	5/3/2010	5/28/2010	English	INS
Financial Programming and Policies	HQ 10.01	8/21/2009	1/4/2010	2/12/2010	English	INS
Financial Programming and Policies	HQ 10.02	9/18/2009	2/22/2010	4/2/2010	French	INS
Financial Programming and Policies	HQ 10.06	03/12/2010	8/16/2010	9/24/2010	English	INS
Financial Programming and Policies	HQ 10.07	04/16/2010	9/20/2010	10/29/2010	Arabic	INS
Financial Programming and Policies-Inflation Targeting	HQ 10.08	05/14/2010	10/18/2010	11/19/2010	Spanish	INS
Macroeconomic Diagnostics	HQ 10.03	10/02/2009	3/8/2010	4/2/2010	English	INS
Macroeconomic Management and Fiscal Policy	HQ 10.09	5/14/2010	10/18/2010	11/19/2010	French	INS

*Fluency in the language of instruction is a prerequisite for all courses.

Suspension of Country Contributions for Courses at IMF Headquarters

As of January 1, 2010, the requirement that countries make contributions toward the cost of training at IMF headquarters is suspended. IMF Management has taken the decision to suspend these contributions so as to ensure that present budgetary exigencies do not prevent member countries from receiving the needed training. This suspension will remain in place until April 20, 2011. The information with regard to country contributions on pages 10 and 54 of the printed versions of the IMF Institute's training program for 2010 is therefore no longer valid. This online version of the training program, has been amended with the updated information.

For further details, please refer to the IMF Institute website at www.imf.org/institute and select Training in Washington. Information on the World Bank's classification of countries by income groups can be found at the IMF Institute website.



DL

Distance Learning (DL)

Distance Learning (DL)

Application: The online application can be accessed at www.imf.org/insapply for English courses, and www.imf.org/ins/candidature for French. Any changes to the schedule will be posted promptly on the IMF Institute website.

Selection Process: Distance segments of the DL courses are either by application or invitation as indicated in the table; all residential segment courses are by invitation only. The DL application requirements are explained in the section on Administrative Arrangements.

Eligible Countries: All IMF member countries except those few countries that have been declared ineligible for technical assistance.

Training Schedule

Course Name	Course Number	Application Deadline	Begin Date	End Date	Language*	IMF Department
Distance Segment	DL 10.31	9/1/2009	1/11/2010	3/24/2010	English	INS
Residential Segment	DL 10.32	Invitation	4/26/2010	5/07/2010	English	INS
Distance Segment	DL 10.33	3/12/2010	8/16/2010	10/27/2010	English	INS
Residential Segment	DL 10.34	Invitation	11/29/2010	12/10/2010	English	INS
Distance Segment	DL 10.35	3/19/2010	8/23/2010	11/03/2010	French	INS
Residential Segment	DL 10.36	Invitation	12/06/2010	12/17/2010	French	INS

*Fluency in the language of instruction is a prerequisite for all courses.

Internal Economics Training

The IMF Institute, working closely with other IMF departments, organizes an Internal Economics Training Program (IET) for IMF economists. This program provides short courses and half-day seminars to IMF economists to strengthen and update their analytical skills. Although the program is designed primarily for IMF staff, in some multi-day courses a limited number of seats are offered to member-country officials, provided they can cover their own expenses. An IMF Institute committee selects the countries to be invited to these courses. The IMF Governor for each country is responsible for nominating the appropriate officials and disseminating information to suitable candidates. The current schedule of IET courses and seminars is available at www.imf.org/institute.



BTC

Joint Regional Training Center for Latin America in Brazil (BTC)

The Joint Regional Training Center for Latin America in Brazil (BTC) was established in 2001 by the Government of Brazil and the IMF. Courses are generally offered in English and Spanish, with interpretation into Portuguese, for government officials mainly from Latin America.

Eligible Countries: Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay, and Venezuela.¹

Selection Process: Courses at BTC are by invitation only. Candidates are nominated by government agencies upon the request of the responsible IMF department.

¹ Officials from the Lusophone countries of Africa (Angola, Cape Verde, Guinea-Bissau, Mozambique, and São Tomé and Príncipe) may be invited to selected courses.

Website: The current schedule and a full description of the courses and seminars offered by the IMF Institute at BTC are available at both www.esaf.fazenda.gov.br/esafsite/CCB/index_espanhol.html and the IMF Institute website www.imf.org/institute.

Contact Information:

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Training Schedule

Course Name	Course Number	Begin Date	End Date	Language [†]	IMF Department
AML/CFT Confiscating Criminal Assets: Understanding the International Standards and Considering Country Approaches	BT 10.06	4/12/2010	4/16/2010	English	LEG
AML/CFT Information Technology for Financial Intelligence Units	BT 10.09	6/21/2010	6/25/2010	English	LEG
AML/CFT Workshops for Countries with a forthcoming Assessment under the International Standards for AML/CFT	BT 10.07	5/3/2010	5/7/2010	English	LEG
Balance of Payments and International Investment Statistics	BT 10.05	4/5/2010	4/16/2010	Spanish	STA
Financial Markets and New Financial Instruments	BT 10.01	1/25/2010	2/5/2010	English (Spanish)	INS
Financial Safeguards at Central Banks	BT 10.11	11/8/2010	11/12/2010	English	FIN
Financial Soundness Indicators	BT 10.02	1/25/2010	2/5/2010	English (Spanish)	STA
Macroeconomic Forecasting	BT 10.10	9/13/2010	9/24/2010	English	INS
Macroeconomic Management and Financial Sector Issues	BT 10.08	6/7/2010	6/18/2010	Spanish	INS
Macroeconomic Management and Fiscal Policy	BT 10.03	2/22/2010	3/5/2010	Spanish	INS
Monetary and Financial Statistics	BT 10.12	11/22/2010	12/10/2010	English (Spanish)	STA
Quarterly National Accounts	BT 10.04	3/8/2010	3/19/2010	Spanish (Portuguese)	STA

[†] Simultaneous interpretation is provided in the language in parentheses. Fluency in the language of instruction or in the language of simultaneous interpretation is a prerequisite for all courses.



Joint China-IMF Training Program (CTP)

In collaboration with the People's Bank of China (PBC), the IMF organizes courses in China for Chinese officials. The Joint China-IMF Training Program (CTP) began operations in 2000.

Eligible Countries: China¹

Selection Process: Courses at CTP are open to officials of the Chinese government and are by invitation only. Candidates are nominated by government agencies upon the request of the responsible IMF department.

Website: The current schedule and a full description of the courses and seminars offered by the IMF Institute at CTP are available both at www.imfctp.org and at the IMF Institute website www.imf.org/institute.

¹ Includes Hong Kong SAR and Macao SAR.

Contact Information:

Contact: Mr. Liu Pengpeng
Director of the IMF Training Department,
CTP

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Fax: +86 (411) 8240-8843

Email: ctpinfo@imfctp.org

Training Schedule

Course Name	Course Number	Begin Date	End Date	Language*	IMF Department
Financial Programming and Policies	CT 10.01	1/11/2010	1/22 /2010	English (Chinese)	INS
Financial Soundness Indicators	CT 10.04	9/6/2010	9/17/2010	English (Chinese)	STA
Macroeconomic Management and Financial Sector Issues	CT 10.03	5/24/2010	6/4/2010	English (Chinese)	INS
Monetary and Financial Statistics	CT 10.02	3/5/2010	3/26/2010	English (Chinese)	STA

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



Joint India-IMF Training Program (ITP)

The Joint India-IMF Training Program (ITP) in Pune, India, is a cooperative venture of the Reserve Bank of India (RBI) and the IMF with support from the government of Australia. This program was inaugurated in July 2006.

Eligible Countries: India, as well as certain other countries in South Asia and East Africa as designated jointly by RBI and IMF.

Selection Process: Courses at ITP are by invitation only. Candidates are nominated by government agencies upon the request of the responsible IMF department.

Website: The current schedule and a full description of the courses offered by the IMF Institute at ITP are available at both rbi.org.in/scripts/itp.aspx and the IMF Institute website www.imf.org/institute.

Contact Information:

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Training Schedule

Course Name	Course Number	Begin Date	End Date	Language*	IMF Department
AML/CFT Anti-Money Laundering and Combating the Financing of Terrorism Measures for Criminal Justice Officials	IP 10.03	5/10/2010	5/14/2010	English	LEG
AML/CFT Workshops for Countries with a forthcoming Assessment under the International Standards for AML/CFT	IP 10.04	5/17/2010	5/21/2010	English	LEG
Balance of Payments and International Investment Position Statistics	IP 10.01	3/1/2010	3/12/2010	English	STA
Government Finance Statistics for Managers: Preparation and Dissemination	IP 10.06	9/27/2010	10/1/2010	English	STA
Macroeconomic Diagnostics	IP 10.07	11/29/2010	12/10/2010	English	INS
Macroeconomic Management and Financial Sector Issues	IP 10.05	9/13/2010	9/24/2010	English	INS
Macroeconomic Management and Fiscal Policy	IP 10.02	4/19/2010	4/30/2010	English	INS

*Fluency in the language of instruction is a prerequisite for all courses.



JVI

Joint Vienna Institute (JVI)

The IMF Institute (INS) organizes courses for officials from new European Union (EU) member countries and economies in transition in Europe and Asia at the Joint Vienna Institute (JVI) in Austria. Supported by two Primary Members (IMF and the Austrian Authorities), four Contributing Members (European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD), Organization for Economic Co-operation and Development (OECD), and the World Trade Organization (WTO)), and other bilateral donor organizations, the JVI was started in 1992. Since late 2007, the European Commission (EC) has had Observer Status. Starting in 2010, INS is expanding its course offerings at JVI to include more advanced courses in macroeconomics and finance. These global courses will be open to participants from traditional JVI-eligible countries and to select other participants from elsewhere.

Eligible Countries: Albania, Armenia, Republic of Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Cambodia, China,¹ Croatia, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kosovo, Kyrgyz Republic, Lao People's Democratic Republic, Latvia, Lithuania, Macedonia, FYR of, Moldova, Mongolia, Montenegro, Myanmar, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Tajikistan, Turkey, Turkmenistan, Ukraine, Uzbekistan, and Vietnam.

¹Includes Hong Kong SAR and Macao SAR.

Selection Process: Courses are either by application or by invitation. Application requirements are described in the section on Administrative Arrangements. For courses by invitation, candidates are nominated by government agencies upon the request of the responsible IMF department.

Application: The online application form can be accessed at www.imf.org/insapply.

Website: The current schedule and a full description of the courses offered by the IMF Institute at JVI are available at both www.jvi.org and the IMF Institute website www.imf.org/institute.

Contact Information:

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Joint Vienna Institute (JVI)

Training Schedule

Course Name	Course Number	Application Deadline	Begin Date	End Date	Language*	IMF Department
AML/CFT Confiscating Criminal Assets: Understanding the International Standards and Considering Country Approaches	JV 10.23	Invitation	10/25/2010	10/29/2010	English	LEG
AML/CFT Workshop for FIU	JV 10.13	Invitation	6/28/2010	7/2/2010	English	LEG
Balance of Payments and International Investment Position Statistics	JV 10.25	Invitation	11/22/2010	12/3/2010	English (Russian)	STA
Central Banking and Financial Sector Regulation: An Introduction for Lawyers	JV 10.05	Invitation	3/1/2010	3/12/2010	English (Russian)	LEG
Economic Policies for Financial Stability	JV 10.04	Invitation	2/15/2010	2/26/2010	English	INS
Financial Market Analysis	JV 10.22	5/21/2010	10/18/2010	10/29/2010	English	INS
Financial Markets and New Financial Instruments	JV 10.11	Invitation	6/7/2010	6/18/2010	English	INS
Financial Programming and Policies	JV 10.06	10/16/2009	3/15/2010	3/26/2010	English (Russian)	INS
Financial Programming and Policies	JV 10.20	4/23/2010	9/20/2010	10/1/2010	English (Russian)	INS
Financial Soundness Indicators	JV 10.27	Invitation	12/6/2010	12/17/2010	English (Russian)	STA
Fiscal Transparency and Natural Resource Taxation	JV 10.15	Invitation	7/19/2010	7/23/2010	English (Russian)	FAD
Legal Aspects of International Financial Institutions	JV 10.10	Invitation	5/31/2010	6/4/2010	English (Russian)	LEG
Macroeconomic Diagnostics	JV 10.01	9/1/2009	1/18/2010	1/29/2010	English	INS
Macroeconomic Diagnostics	JV 10.24	6/11/2010	11/8/2010	11/19/2010	English	INS
Macroeconomic Forecasting	JV 10.03	9/4/2009	2/1/2010	2/12/2010	English	INS
Macroeconomic Forecasting	JV 10.26	7/2/2010	11/29/2010	12/10/2010	English	INS
Macroeconomic Management and Financial Sector Issues	JV 10.07	11/27/2009	4/26/2010	5/7/2010	English (Russian)	INS
Macroeconomic Management and Financial Sector Issues	JV 10.18	3/12/2010	8/9/2010	8/20/2010	English (Russian)	INS
Macroeconomic Management and Financial Sector Issues	JV 10.21	5/14/2010	10/11/2010	10/22/2010	English (Russian)	INS
Macroeconomic Management and Fiscal Policy	JV 10.02	9/4/2009	2/1/2010	2/12/2010	English (Russian)	INS
Macroeconomic Management and Fiscal Policy	JV 10.14	2/5/2010	7/5/2010	7/16/2010	English (Russian)	INS
Monetary and Exchange Rate Policy	JV 10.09	12/18/2009	5/17/2010	5/28/2010	English (Russian)	INS
Monetary and Financial Statistics	JV 10.17	3/5/2010	8/2/2010	8/20/2010	English (Russian)	STA
Monetary Policy Analysis	JV 10.16	2/26/2010	7/26/2010	8/6/2010	English	INS
Mortgage Markets, Securitization, and Structured Finance: Development and Regulatory Issues.	JV 10.12	Invitation	6/21/2010	6/25/2010	English	INS
Price Statistics	JV 10.19	Invitation	8/30/2010	9/10/2010	English (Russian)	STA
Risk-Based Supervision	JV 10.08	12/11/2009	5/10/2010	5/14/2010	English	MCM

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



IMF-AMF Regional Training Program (RTP)

The IMF and the Arab Monetary Fund (AMF) established the Regional Training Program (RTP) to increase and coordinate the training offered to their member countries in the Middle East and North Africa region. The RTP, which is located at AMF headquarters in Abu Dhabi, United Arab Emirates, started operations in 1999.

Eligible Countries: Algeria, Bahrain, Comoros, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libyan Arab Jamahiriya, Mauritania, Morocco, Oman, Qatar, Saudi Arabia, Sudan, Syrian Arab Republic, Tunisia, United Arab Emirates, West Bank and Gaza,¹ and Republic of Yemen.

Selection Process: Courses are by invitation only. Candidates are nominated by government agencies upon the request of the AMF in consultation with the IMF Institute.

Website: The current schedule and a full description of the courses offered by the IMF Institute at RTP are available at www.amf.org.ae and the IMF Institute website www.imf.org/institute.

Contact Information:

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Director

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Fax: +971 (2) 632-6454

E-mail: epidirector@amfad.org.ae

¹ Not a member country, but eligible for technical assistance and training.

Training Schedule

Course Name	Course Number	Begin Date	End Date	Language*	IMF Department
External Vulnerabilities	RT 10.02	1/24/2010	2/4/2010	Arabic	INS
Financial Market Analysis	RT 10.06	4/11/2010	4/22/2010	English	INS
Financial Programming and Policies	RT 10.01	1/10/2010	1/21/2010	Arabic	INS
Macroeconomic Management and Financial Sector Issues	RT 10.03	2/7/2010	2/18/2010	Arabic	INS
Macroeconomic Management and Fiscal Policy	RT 10.04	3/7/2010	3/18/2010	Arabic	INS
Monetary and Financial Statistics	RT 10.05	3/21/2010	4/8/2010	English (Arabic)	STA

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



IMF-Singapore Regional Training Institute (STI)

In collaboration with the Government of Singapore, the IMF Institute organizes courses for officials from countries in the Asia/Pacific region at the IMF-Singapore Regional Training Institute (STI). This program was inaugurated in 1998.

Eligible Countries: Afghanistan, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China,¹ Fiji, India, Indonesia, Iran, Islamic Republic of, Kiribati, Republic of Korea, Lao People's Democratic Republic, Malaysia, Maldives, Marshall Islands, Federated States of Micronesia, Mongolia, Myanmar, Nepal, Pakistan, Palau, Papua New Guinea, Philippines, Samoa, Singapore, Solomon Islands, Sri Lanka, Thailand, Timor-Leste, Tonga, Vanuatu, and Vietnam.²

Selection Process: Courses are either by application or by invitation. Application requirements are described in the section on Administrative Arrangements. For courses by invitation, candidates are nominated by government agencies upon the request of the responsible IMF department.

Application: The online application can be accessed at www.imf.org/insapply. Any changes in the course schedule will be posted promptly on the IMF Institute website.

Website: The current schedule and a full description of the courses and seminars offered by the IMF Institute at STI are available at both www.imfsti.org and the IMF Institute website www.imf.org/institute.

Contact Information:

Contact: Mr. Sunil Sharma
Director

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E-mail: stinfo@imf.org

¹ Includes Hong Kong SAR and Macao SAR.

² Officials from Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan, and small non-member Pacific Island countries may be invited to selected courses.

IMF-Singapore Regional Training Institute (STI)

Training Schedule

Course Name*	Course Number	Application Deadline	Begin Date	End Date	IMF Department
AML/CFT Anti-Money Laundering and Combating the Financing of Terrorism Measures for Criminal Justice Officials	ST 10.10	Invitation	6/7/2010	6/11/2010	LEG
AML/CFT Training for Assessors	ST 10.09	Invitation	8/23/2010	8/27/2010	LEG
AML/CFT Workshops for Countries with a forthcoming Assessment under the International Standards for AML/CFT	ST 10.16	Invitation	3/8/2010	3/12/2010	LEG
Balance of Payments and International Investment Position Statistics	ST 10.04	Invitation	3/15/2010	3/26/2010	STA
Designing Effective Legal Frameworks for Problem Banks and Resolving Banking Crises	ST 10.18	Invitation	8/30/2010	9/3/2010	LEG
Economic Policies for Financial Stability	ST 10.17	Invitation	8/16/2010	8/27/2010	INS
Financial Market Analysis	ST 10.07	11/27/2009	4/26/2010	5/7/2010	INS
Financial Markets and New Financial Instruments	ST 10.21	Invitation	12/6/2010	12/17/2010	INS
Financial Programming and Policies	ST 10.15	2/12/2010	7/12/2010	7/23/2010	INS
Financial Programming and Policies	ST 10.51	8/21/2009	1/18/2010	1/29/2010	INS
Government Finance Statistics	ST 10.13	Invitation	6/21/2010	7/9/2010	STA
Government Finance Statistics Workshop	ST 10.01	Invitation	1/25/2010	1/29/2010	STA
International Services Statistics	ST 10.11	Invitation	6/7/2010	6/11/2010	STA
Macroeconomic Diagnostics	ST 10.08	12/11/2009	5/10/2010	5/21/2010	INS
Macroeconomic Forecasting	ST 10.05	10/23/2009	3/22/2010	4/2/2010	INS
Macroeconomic Implications of Fiscal Issues	ST 10.53	5/07/2010	10/4/2010	10/15/2010	INS
Macroeconomic Management and Financial Sector Issues	ST 10.02	9/25/2009	2/22/2010	3/5/2010	INS
Macroeconomic Management and Fiscal Policy	ST 10.12	1/15/2010	6/14/2010	6/25/2010	INS
Macroeconomic Management for Senior Officials	ST 10.52	1/01/2010	5/31/2010	6/4/2010	INS
Monetary and Exchange Rate Policy	ST 10.14	2/05/2010	7/5/2010	7/16/2010	INS
Monetary and Financial Statistics	ST 10.19	6/11/2010	11/08/2010	11/26/2010	STA
Mortgage Markets, Securitization, and Structured Finance	ST 10.20	Invitation	11/29/2010	12/3/2010	INS
Quarterly National Accounts	ST 10.06	Invitation	4/5/2010	4/16/2010	STA
Sovereign Asset Management: Framework for Strategic Asset Allocation	ST 10.03	Invitation	3/8/2010	3/12/2010	MCM

*All courses at the STI are taught in English, and fluency in English is a prerequisite.

Courses Offered in Cooperation with the African Development Bank

The Joint Africa Institute (JAI), will terminate its operations by the end of 2009. In 2010, the African Development Bank (AfDB) and the IMF will continue to offer a joint training program in various locations in Africa. These courses are listed in the training schedule. All course venues will be posted on the IMF Institute website at www.imf.org/institute as they are confirmed.

Eligible Countries: Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Dem. Rep. of, Congo, Rep. of, Côte d'Ivoire, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, Gabon, The Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Libyan Arab Jamahiriya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, São Tomé and Príncipe, Senegal, Seychelles, Sierra Leone, South Africa, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, and Zambia.¹

Selection Process: Participation is by invitation. Candidates are nominated by government agencies upon the request for nominations by the responsible IMF department.

Website: The current schedule and a full description of the courses offered by the IMF Institute are available at the IMF Institute website www.imf.org/institute.

Contact Information:

Contact: AfDB/IMF Training Coordinator
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 B. P. 323
 1002 Tunis Belvédère, Tunisia
E-mail: insinfo@imf.org

¹Officials from Haiti may be invited to selected French-language courses.

Training Schedule

Course Name	Course Number	Begin Date	End Date	Language*	IMF Department
AML/CFT Confiscating Criminal Assets: Understanding the International Standards and Considering Country Approaches	JA 10.03	3/8/2010	3/12/2010	English	LEG
AML/CFT Policy development for risks in AML/CFT for Eastern African countries.	JA 10.09	7/5/2010	7/9/2010	English	LEG
AML/CFT Workshops for Countries with a forthcoming Assessment under the International Standards for AML/CFT	JA 10.07	6/14/2010	6/18/2010	English	LEG
Balance of Payments and International Investment Position Statistics	JA 10.11	11/22/2010	12/3/2010	English (French)	STA
Economic Policies for Financial Stability	JA 10.10	9/20/2010	10/1/2010	English	INS
External Vulnerabilities	JA 10.02	2/8/2010	2/19/2010	English	INS
Financial Programming and Policies	JA 10.08	6/21/2010	7/2/2010	French	INS
Financial Safeguards at Central Banks	JA 10.05	4/5/2010	4/9/2010	English (French)	FIN
Financial Soundness Indicators	JA 10.04	3/15/2010	3/26/2010	English	STA
Macroeconomic Management and Fiscal Policy	JA 10.01	1/18/2010	1/29/2010	French	INS
Monetary and Financial Statistics	JA 10.06	4/12/2010	4/30/2010	English	STA

*Fluency in the language of instruction is a prerequisite for all courses.

Other Training (OT)

In addition to providing training at Headquarters and its six regional training centers, the IMF Institute delivers many of its two-week courses at the IMF's regional technical assistance centers and various other venues, often in collaboration with other regional training organizations. At least 20 course deliveries at OT venues are planned for 2010, including offerings in Arabic, English, French, and Spanish. To a large extent, the Institute's capacity to deliver this "other training" depends on the availability of financial support from hosts or donors. These courses are generally scheduled after the courses at Headquarters and the IMF's six regional training centers. They are listed in this catalog, but the dates are subject to change. Details of location and latest information on dates are made available on the IMF Institute website www.imf.org/institute as arrangements become firm. All OT courses are by invitation.

Training Schedule

Region	Course Name	Course Number	Begin Date	End Date	Language*
Africa	External Vulnerabilities	OT 10.04	4/12/10	4/23/10	French
Africa	Financial Market Analysis	OT 10.01	1/18/10	1/29/10	English
Africa	Macroeconomic Management and Debt Issues	OT 10.05	5/10/10	5/21/10	English
Africa	Macroeconomic Management and Financial Sector Issues	OT 10.09	8/2/10	8/13/10	English
Africa	Macroeconomic Management and Financial Sector Issues	OT 10.16	12/6/10	12/17/10	French
Africa	Macroeconomic Management and Natural Resource Management	OT 10.07	6/28/10	7/9/10	English
Africa	Monetary and Exchange Rate Policy	OT 10.12	10/4/10	10/15/10	English
Asia	Economic Policies for Financial Stability	OT 10.03	3/29/10	4/9/10	English
Asia	Financial Programming and Policies	OT 10.14	11/1/10	11/12/10	English
Europe	Macroeconomic Management and Financial Sector Issues	OT 10.06	6/7/10	6/18/10	English
Europe	Macroeconomic Management and Financial Sector Issues	OT 10.10	9/6/10	9/17/10	English
Middle East	Balance of Payments and International Investment Position Statistics	OT 10.301	5/2/10	5/13/10	English (Arabic)
Middle East	Financial Programming and Policies	OT 10.303	6/6/10	6/17/10	Arabic
Middle East	Macroeconomic Diagnostics	OT 10.302	5/16/10	5/27/10	English
Middle East	Macroeconomic Management and Fiscal Policy	OT 10.17	7/5/10	7/16/10	Arabic
Middle East	Remittances Statistics	OT 10.304	10/31/10	11/4/10	English (Arabic)
Western Hemisphere	Financial Programming and Policies	OT 10.08	7/5/10	7/16/10	Spanish
Western Hemisphere	Macroeconomic Management and Fiscal Policy	OT 10.02	3/15/10	3/26/10	English
Western Hemisphere	Monetary and Exchange Rate Policy	OT 10.11	9/13/10	9/24/10	Spanish
Western Hemisphere	Mortgage Markets, Securitization, and Structured Finance	OT 10.13	10/11/10	10/15/10	English

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



Course Descriptions

The following is a consolidated list of the courses offered at Headquarters and the six regional training centers by the IMF Institute and other IMF departments during calendar year 2010, presented in alphabetical order by course title followed by a table listing locations and dates for each course. For the latest information on the schedule please visit IMF Institute website at ***www.imf.org/institute***.

AML/CFT Confiscating Criminal Assets: Understanding the International Standards and Considering Country Approaches

Target Audience: These workshops are designed for 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.

Qualifications: Attendance is by invitation only. Prerequisites are specified in invitation letters.

Course Description: These one-week workshops, presented by the IMF's Legal Department, aim 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 workshops aim 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 workshops cover 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. They also cover structuring an asset recovery program to respect human rights, and the special issues raised in freezing and confiscation under UN Instruments relating to terrorism.

Location	Begin Date	End Date	Language	Application deadline
Courses in collaboration with AfDB*	3/8/2010	3/12/2010	English	By Invitation
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	4/12/2010	4/16/2010	English	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	10/25/2010	10/29/2010	English	By Invitation

AML/CFT Information Technology for Financial Intelligence Units (FIUs)

Target Audience: The seminar aims to enhance and strengthen the use of information technology for FIUs with respect to AML/CFT matters.

Qualifications: Attendance is by invitation only. This seminar is intended for FIU IT experts and analysts, preferably at senior level.

Course Description: This one-week seminar, presented by the IMF's Legal Department, is aimed at enhancing the use of IT in the accomplishment of the mission of the FIU, in particular with reference to statistical analysis of a large amount of data and data mining techniques for AML/CFT purposes. The course is co-sponsored by the Egmont Group and will feature working sessions on data analysis.

Location	Begin Date	End Date	Language	Application deadline
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	6/21/2010	6/25/2010	English	By Invitation

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

AML/CFT Training for Assessors

Target Audience: Mid-level professionals from central banks or government ministries of finance, justice or national security responsible for AML/CFT policy, legislation, implementation, supervision or enforcement.

Qualifications: Participants must be employed in government departments and agencies involved in anti-money laundering and/or combating the financing of terrorism either at a policy or operational level. Working knowledge of the international conventions in this area, in particular the FATF 40+9, is highly desirable.

Course Description: This one-week intensive and highly interactive course, presented by expert assessors from the IMF, World Bank, APGML and FATF is designed to train participants in the conduct of assessments under the international standard for AML/CFT. Successful completion of the course will qualify the participant to become a member of international teams to assess compliance of member states with the international standards for AML/CFT and to provide detailed assessment reports including ROSCs.

Location	Target Audience	Dates	Language	Application deadline
IMF-Singapore Regional Training Institute – Singapore (STI)	8/23/2010	8/27/2010	English	By Invitation

AML/CFT Anti-Money Laundering and Combating the Financing of Terrorism Measures for Criminal Justice Officials

Target Audience: These workshops are designed for prosecutors, judges, officials from 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.

Qualification: Attendance is by invitation only. Prerequisites are specified in invitation letters.

Course Description: These one-week workshops, presented by the IMF's Legal Department, aim 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 workshops aim to build the capacity of the participating countries' criminal justice officials to deal with the substantive legal issues and implementation of AML and CFT legislation. The workshops cover issues related to criminal prosecutions of money laundering and financing of terrorism; seizing and freezing powers and other provisional measures concerning criminal proceeds and assets linked to terrorism, confiscation of criminal proceeds and terrorist finance instruments; international cooperation, including mutual assistance; and techniques used for successful AML/CFT cases. The workshops also cover the role of FIUs and other stakeholders, and focus on techniques to put together cases for successful prosecution.

The focus of each workshop is customized for the type of officials at which it is aimed. Thus, the workshop for FIU officials emphasizes the role, powers, and functions of an FIU and the analysis of financial information, while the workshop for judges concentrates on the adjudication of relevant cases and proceedings.

Location	Begin Date	End Date	Language	Application deadline
Joint India-IMF Training Program (ITP) – Pune, India	5/10/2010	5/14/2010	English	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	6/7/2010	6/11/2010	English	By Invitation

AML/CFT Workshop for FIU

Target Audience: These workshops are designed for officials from 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.

Qualifications: Attendance is by invitation only. Prerequisites are specified in invitation letters.

Course Description: This one-week workshop, presented by the IMF's Legal Department, for FIU officials 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.

Location	Begin Date	End Date	Language	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	6/28/2010	7/2/2010	English	By Invitation

AML/CFT Workshops for Countries with a forthcoming Assessment under the International Standards for AML/CFT

Target Audience: This intensive and interactive workshop is targeted at financial sector supervisors, financial intelligence unit (FIU) officials, criminal justice officials and officials engaged in AML/CFT legislation and policy making from countries belonging to FATF-style regional bodies (FSRBs) that will be assessed during the FSRB's current round of mutual evaluations. Recipient countries will be asked to nominate officials from the agencies responsible for the organization of the AML/CFT onsite assessment process.

Qualifications: Attendance is by invitation only. Prerequisites are specified in invitation letters.

Course Description: These one-week workshops, presented by the IMF's Legal Department, aim to enhance and strengthen the recipient countries' capacity to prepare for AML/CFT assessments and carry out measures to ensure an effective and efficient assessment process.

Participants will gain a better understanding of the requirements for implementing an effective AML/CFT framework focusing on measures to strengthen preventative measures and the related supervisory framework, the financial intelligence unit, and the investigation and prosecution of ML/TF. The course will focus on developing an understanding of the use of the mutual evaluation process as a means to progress implementation of the AML/CFT framework, together with addressing timelines, processes, practical/logistical issues and the central role of the coordinator in ensuring an effective and efficient evaluation process. A draft plan will be developed for coordinating all relevant agencies in preparing the detailed assessment questionnaire, preparing for the as onsite assessment and the post-assessment discussion of the draft report.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	3/8/2010	3/12/2010	English	By Invitation
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	5/3/2010	5/7/2010	English	By Invitation
Joint India-IMF Training Program (ITP) – Pune, India	5/17/2010	5/21/2010	English	By Invitation
Courses in collaboration with AfDB*	6/14/2010	6/18/2010	English	By Invitation

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

Balance of Payments and International Investment Position Statistics (BPS)

(Six-week BPS)

Target Audience: Officials whose main responsibility is compiling balance of payments and/or international investment position statistics.

Qualifications: Applicants should have a degree in economics, statistics, or the equivalent.

Course Description: This six-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 new Balance of Payments and International Investment Position Manual, sixth edition. It consists of a series of lectures, discussions, practical exercises, and case studies. 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 case studies and plenary session discussions, participants are afforded 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.

The course covers:

- the conceptual framework of the balance of payments and international investment position, including the double-entry system; concepts of economic territory, residence, and center of economic interest; principles for valuation and time of recording; and the unit of account and conversion;
- classification and coverage of the standard components of the balance of payments and the international investment position, including goods, services, primary and secondary income, capital transfers, direct investment, portfolio investment, financial derivatives, other investment, and reserve assets;
- data sources and methods used to collect and compile the statistics, including the use of administrative data, enterprise surveys (including survey design and sampling methods), and use of an international transactions reporting system; and
- other topics, including external debt statistics, the relationship between balance of payments statistics and other macroeconomic statistics, dissemination standards, analysis and use of balance of payments statistics, and assessing the quality of balance of payments statistics through reference to the IMF's Data Quality Assessment Framework developed for the balance of payments.

Location	Begin Date	End Date	Language	Application deadline
IMF Headquarters – Washington, DC (HQ)	5/3/2010	6/11/2010	English	11/27/2009

Balance of Payments and International Investment Position Statistics (BPS)

(Two-week BPS)

Target Audience: Officials whose main responsibility is compiling balance of payments and/or international investment position statistics.

Qualifications: Participants should have a degree in economics, statistics, or the equivalent.

Course 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, dis-

cussions, 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.

Location	Begin Date	End Date	Language [†]	Application deadline
Joint India-IMF Training Program (ITP) – Pune, India	3/1/2010	3/12/2010	English	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	3/15/2010	3/26/2010	English	By Invitation
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	4/05/2010	4/16/2010	Spanish	By Invitation
Other Training Venue (OT/RTP) in the Middle East*	5/2/2010	5/13/2010	English	By Invitation
Courses in collaboration with AfDB*	11/22/2010	12/3/2010	English (French)	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	11/22/2010	12/3/2010	English (Russian)	By Invitation

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

Target Audience: Lawyers from transition economies who are involved in financial sector regulations and/or transactions.

Qualifications: Attendance is by invitation only. The IMF's Legal Department will contact the authorities for their nominations, and then select participants from among the candidates nominated.

Course 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.

Location	Begin Date	End Date	Language [†]	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	3/1/2010	3/12/2010	English (Russian)	By Invitation

Designing Effective Legal Frameworks for Problem Banks and Resolving Banking Crises (CRE)

Target Audience: Senior legal officials of central banks, bank supervisors, ministries of finance, justice, and related government agencies involved with developing bank regulatory and bank insolvency frameworks and who are responsible for dealing with issues associated with weak banks and failing banks.

Qualifications: Attendance is by invitation only. The IMF's Legal Department will contact the authorities for their nominations, and then select participants from among the candidates nominated.

Course Description: This one-week course, presented by the IMF's Legal Department, will cover the legal and institutional aspects of designing and enforcing frameworks for problem banks and bank insolvency. Particular emphasis will be placed on legal reforms that support the development of effective and efficient bank crisis resolution. Issues to be addressed include bank insolvency frameworks, effective early bank supervisory intervention mechanisms, non-performing loans, deposit insurance

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

[†]Simultaneous interpretation is provided in the language in parentheses.

schemes, emergency liquidity financing, and problems with implementation of bank resolution frameworks through the courts. General creditors' rights topics of secured transactions, moveable property registries and credit bureaus may also be addressed.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	8/30/2010	9/3/2010	English	By Invitation

Economic Policies for Financial Stability (EFS)

Target Audience: Mid- to senior-level officials involved in the formulation of macroeconomic and financial policies.

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience.

Course Description: This two-week course offered 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.

Location	Begin Date	End Date	Language	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	2/15/2010	2/26/2010	English	By Invitation
Other Training Location (OT) in Asia*	3/29/2010	4/9/2010	English	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	8/16/2010	8/27/2010	English	By Invitation
Courses in collaboration with AfDB*	9/20/2010	10/1/2010	English	By Invitation

External Vulnerabilities (EXV)

Target Audience: Mid- to senior- level officials from central banks and government agencies involved in the design and execution of policies that have an impact on the soundness of their country's external position.

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience.

Course Description: This two-week course, presented by the IMF Institute, aims to broaden participants' understanding of external sector vulnerabilities. Drawing in part upon the latest work of the Fund, the course aims to provide participants with a comprehensive set of analytical tools for assessing these vulnerabilities and various policy responses. The skills developed during the course allow participants to inform a wide range of policies, notably those that pertain to external debt and foreign reserve management, capital account liberalization, and the management of foreign aid flows. Participants are expected to make presentations on a specific aspect of external vulnerabilities based on their country experiences.

The course is articulated in three sequential steps:

- First, the course discusses the 'traditional' approach to analyzing the viability of external imbalances. The focus is on current account sustainability, the current account position and structure of the underlying financing, the

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

linkages between the current account and external debt dynamics, and vulnerabilities related to current account shocks. In this regard, the course examines the Fund's external debt sustainability framework and provides an overview of the operational indicators used to assess external vulnerabilities. In addition, the unsustainability of current account positions as an underlying cause of external crises is analyzed.

- Second, the course stresses that assessing external vulnerabilities cannot be limited to current account analysis alone since external crises may also occur because of stock imbalances and capital market factors. Thus, the balance sheet approach with its emphasis on the role of shocks to stocks of assets and liabilities in triggering large adjustments in capital flows is presented as a complement to the traditional flow-analysis. In this context, lessons from recent capital account crises are discussed.
- Finally, the course addresses the vulnerabilities associated with certain macroeconomic policies of relevance to African countries. In particular, it examines the vulnerabilities linked to capital account liberalization as well as arguments in favor of a gradualist approach. In addition, it analyzes the vulnerabilities that a scaling-up of foreign aid could produce. Thus, the potential hazard of aid-induced Dutch disease, the volatility and unpredictability of aid, and the macroeconomic impact of different categories of aid-financed spending are discussed.

Location	Begin Date	End Date	Language	Application deadline
IMF-AMF Regional Training Program – Abu Dhabi, United Arab Emirates (RTP)	1/24/2010	2/4/2010	Arabic	By Invitation
Courses in collaboration with AfDB*	2/8/2010	2/19/2010	English	By Invitation
Other Training Venue (OT) in Africa*	4/12/2010	4/23/2010	French	By Invitation

Finance for Macroeconomists (FME)

Target Audience: Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies.

Qualifications: Participants are expected to have an advanced degree in economics or equivalent experience, and it is important that they are proficient in the use of spreadsheets.

Course Description: This four-week course, presented by the IMF Institute, examines the role and functions of financial markets and institutions, and their linkages to the macroeconomy. The course begins with an overview of the characteristics of financial instruments and their pricing, as well as investors' portfolio and risk management decisions. It then examines the analytical tools and methods used to extract information about macroeconomic variables from financial prices, as well as to assess the soundness of financial systems and their linkages to macroeconomic activity. Topics include:

- money and capital market instruments;
- bond pricing and credit risk;
- equity pricing and portfolio theory;
- extracting information from the term structure of interest rates;
- introduction to derivatives and their pricing;
- elements of risk management and models;
- finance and business cycles;
- banking and financial crises;
- financial soundness indicators and stress testing.

Workshops are an integral part of the course, and require participants to apply some of the techniques presented in lectures. Participants may also be asked to make short presentations on topics of interest in their countries.

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

Location	Begin Date	End Date	Language	Application deadline
IMF Headquarters – Washington, DC (HQ)	5/3/2010	5/28/2010	English	By Invitation

Financial Market Analysis (FMA)

Target Audience: Mid-level officials in central banks, ministries of finance, and regulatory agencies.

Qualifications: 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.

Course 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.

Location	Begin Date	End Date	Language	Application deadline
Other Training Venue (OT) in Africa*	1/18/2010	1/29/2010	English	By Invitation
IMF-AMF Regional Training Program (RTP) – Abu Dhabi, United Arab Emirates	4/11/2010	4/22/2010	English	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	4/26/2010	5/7/2010	English	11/27/2009
Joint Vienna Institute (JVI) – Vienna, Austria	10/18/2010	10/29/2010	English	5/21/2010

Financial Markets and New Financial Instruments (FMN)

Target Audience: Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies.

Qualifications: 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).

Course 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

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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.

Location	Begin Date	End Date	Language†	Application deadline
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	1/25/2010	2/5/2010	English (Spanish)	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	6/7/2010	6/18/2010	English	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	12/6/2010	12/17/2010	English	By Invitation

Financial Programming and Policies (FPP)

(Six-week FPP)

Target Audience: 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.

Qualifications: Applicants are expected to have a degree in economics (preferably advanced) or equivalent experience, along with proficiency in the use of spreadsheets.

Course Description: This six-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.

†Simultaneous interpretation is provided in the language in parentheses.

Location	Begin Date	End Date	Language	Application deadline
IMF Headquarters (HQ) – Washington, DC	1/4/2010	2/12/2010	English	9/1/2009
IMF Headquarters (HQ) – Washington, DC	2/22/2010	4/2/2010	French	9/18/2009
IMF Headquarters (HQ) – Washington, DC	8/16/2010	9/24/2010	English	3/12/2010
IMF Headquarters (HQ) – Washington, DC	9/20/2010	10/29/2010	Arabic	4/16/2010

Financial Programming and Policies (FPP)

(Two-week FPP)

Target Audience: 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.

Qualifications: Applicants are expected to have a degree in economics (preferably advanced) or equivalent experience, along with proficiency in the use of spreadsheets.

Course Description: This two-week course, presented by the IMF Institute, is a condensed version of the six-week FPP course offered at IMF headquarters in Washington D.C. The course 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.

Location	Begin Date	End Date	Language [†]	Application deadline
IMF-AMF Regional Training Program – Abu Dhabi, United Arab Emirates (RTP)	1/10//2010	1/21/2010	Arabic	By Invitation
Joint China-IMF Training Program (CTP) – Dalian, China	1/11/2010	1/22/2010	English (Chinese)	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	1/18/2010	1/29/2010	English	9/9/2009
Joint Vienna Institute - Vienna, Austria (JVI)	3/15/2010	3/26/2010	English (Russian)	10/16/2009
Other Training Venue in the Middle East (OT/RTP)*	6/6/2010	6/17/2010	Arabic	By Invitation
Courses in collaboration with AfDB*	6/21/2010	7/2/2010	French	By Invitation
Other Training Venue (OT) in Western Hemisphere*	7/5/2010	7/16/2010	Spanish	By Invitation

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

[†]Simultaneous interpretation is provided in the language in parentheses.

IMF-Singapore Regional Training Institute (STI) – Singapore	7/12/2010	7/23/2010	English	2/12/2010
Joint Vienna Institute (JVI) – Vienna, Austria	9/20/2010	10/1/2010	English (Russian)	4/23/2010
Other Training Venue (OT) in Asia*	11/1/2010	11/12/2010	English	By Invitation

Financial Programming and Policies through Distance Learning (FPP-DL)

Target Audience: 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.

Qualifications: Participants are expected to have a degree in economics (preferably advanced) or equivalent experience. Proficiency in the use of spreadsheets and a reliable internet connection are essential to the course. Applicants for the course must attest in writing that they have computer access and the following skills, equipment and software:

- e-mail account and experience in electronic file transmission over the Internet;
- proficiency in working with Excel spreadsheets; and
- computer with a CD-ROM drive, sound card, Windows (98 or more recent edition), Excel, Word, and Internet access.

Course Description: The course, presented by the IMF Institute, is designed to address the training needs of officials who are unable to attend long courses away from their jobs. It consists of a ten-week computer-based distance learning segment, which allows participants to remain on the job while studying part-time, followed by a two-week residential segment. During the distance-learning segment, participants interact on a continuing basis with their course counselors, and are also able to interact electronically through a discussion forum on the DL website with other participants around the world (whom they will later meet during the residential segment). Participants are expected to be given time by their supervisors to work on the course materials and submit their assignments on schedule. Only those participants, who successfully complete the distance-learning segment, including all assignments, are invited to the residential workshop.

In comparison with the six-week FPP, this course focuses more on accounts, analysis, forecasting, and basic financial programming skills. The distance-learning segment covers the macroeconomic accounts and their interrelationships; the main policies affecting macroeconomic performance; techniques for forecasting macroeconomic variables; and the preparation of a baseline scenario for the case study country. During the residential learning segment, participants attend lectures on relevant topics; finalize the baseline scenario for the case study country; and prepare an adjustment program for the case study country

Location	Begin Date	End Date	Language	Application deadline
Distance Segment	1/11/2010	3/24/2010	English	9/1/2009
Residential Segment	4/26/2010	5/7/2010	English	By Invitation
Distance Segment	8/16/2010	10/27/2010	English	3/12/2010
Residential Segment	11/29/2010	12/10/2010	English	By Invitation
Distance Segment	8/23/2010	11/03/2010	French	3/19/2010
Residential Segment	12/06/2010	12/17/2010	French	By Invitation

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

Financial Programming and Policies-Inflation Targeting (FPP-IT)

Target Audience: The FPP-IT is designed for senior officials from central banks and ministries of finance and the economy who provide advice on macroeconomic and financial policy or who are involved in policy implementation.

Qualifications: Participants are expected to have a degree in economics (preferably advanced) or equivalent experience, as well as proficiency in the use of spreadsheets.

Course Description: This five-week course, presented by the IMF Institute, uses the main building blocks of a standard FPP course—sector interrelations and adjustment policies—but places significant emphasis on instilling awareness of analytical and technical issues related to an Inflation Targeting (IT) strategy and the channels of monetary transmission. Special attention is given to how central bankers following an IT strategy respond to macroeconomic disequilibria arising from domestic and external shocks, and to the attendant effects on output and inflation.

The course includes lectures on the main policy issues underlying adjustment programs, emphasizing complementarity and coordination aspects. Case studies are presented on current economic issues and on the experiences of countries that have adopted an IT strategy. The course includes a series of workshops in which participants are divided into groups, under the guidance of counselors, to work on analytical and forecasting techniques for the macroeconomic sectors and on various specialized topics, including IT techniques. The final part of the course is devoted to the preparation of a hypothetical adjustment program for an IT country from Latin America.

Location	Begin Date	End Date	Language	Application deadline
IMF Headquarters (HQ) – Washington, DC	10/18/2010	11/19/2010	Spanish	5/14/2010

Financial Safeguards at Central Banks (SAC)

Target Audience: Senior central bank staff responsible for financial reporting, auditing, risk management, internal control, statistics, legal, or reserve management operations or serving on a Board Committee covering the oversight of audit, investment, or financial reporting activities.

Qualifications: Participants should have a university or post-graduate degrees in the disciplines of accounting, business, economics, finance, or law or having earned professional certifications in auditing (chartered or certified public accountants, internal auditors, or information systems auditors) or finance (certified financial analysts) are well suited for nomination.

Course Description: This one-week seminar, presented by the IMF's Finance Department, is designed to provide central bank officials with an interactive exposure to the IMF's safeguards assessment methodology. In particular, the seminar highlights the importance of financial safeguards in improving central bank governance, transparency, and accountability. The seminar will also provide a forum for central bank staff to exchange views on their experiences in strengthening safeguards frameworks, including emerging challenges and issues.

The design of the course combines interactive lectures and discussions, workshops, and case studies addressing key assessment areas, including the external and internal audit mechanisms, financial reporting framework, system of internal controls, management of international reserves, and reporting of monetary data to the Fund. The objective is to provide participants with the knowledge and skills required to assess the strengths and vulnerabilities of the financial safeguards in their central banks and to identify specific steps that can be taken to strengthen these safeguards. It also covers the methodology and procedures used to monitor the safeguards framework at central banks.

Location	Begin Date	End Date	Language [†]	Application deadline
Courses in collaboration with AfDB*	4/5/2010	4/9/2010	English (French)	By Invitation
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	11/8/2010	11/12/2010	English	By Invitation

Financial Soundness Indicators (FSI)

Target Audience: This course is designed for officials at central banks and supervisory agencies for the financial sector who are involved in the collection, compilation, and analysis of financial soundness indicators.

Qualifications: Participants should be involved in the collection, compilation, or analysis of financial soundness indicators.

Course 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 macroprudential 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).

Location	Begin Date	End Date	Language [†]	Application deadline
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	1/25/2010	2/5/2010	English (Spanish)	By Invitation
Courses in collaboration with AfDB*	3/15/2010	3/26/2010	English	By Invitation
Joint China-IMF Training Program (CTP) – Dalian, China	9/6/2010	9/17/2010	English (Chinese)	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	12/6/2010	12/17/2010	English (Russian)	By Invitation

Fiscal Transparency and Natural Resource Taxation (FTS)

Target Audience: Mid- to senior-level officials with responsibilities in revenue or budgetary policy and management particularly related to the petroleum or mining sectors.

Qualifications: Participants should have experience in resource taxation (petroleum and mining) and resource revenue management at a senior level.

Course 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, includ-

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

[†]Simultaneous interpretation is provided in the language in parentheses.

ing 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.

Location	Begin Date	End Date	Language†	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	7/19/2010	7/23/2010	English (Russian)	By Invitation

Government Finance Statistics (GFS)

Target Audience: Officials whose main responsibility is compiling public finance statistics.

Qualifications: Participants should have a degree in economics, statistics, or the equivalent.

Course Description: This three-week course, presented by the IMF's Statistics Department, focuses on the conceptual framework of government finance statistics (GFS) as presented in the IMF's revised Government Finance Statistics Manual 2001, as well as on the practical aspects of data compilation. Basic concepts, accounting principles, and detailed classifications are dealt with in the context of the new methodology that is harmonized with the system of national accounts. The course examines the coverage and accounting rules of the GFS framework (including accrual accounting), valuation, classification, debt, balance sheets, and the sources and methods used for compiling the statistics. It also deals with data reporting to the IMF. The course is organized around a series of case studies.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	6/21/2010	7/9/2010	English	By Invitation

Government Finance Statistics for Managers: Preparation and Dissemination (GFS)

Target Audience: Officials at the managerial level whose main responsibility is the compilation, rather than the analysis, of public finance statistics.

Qualifications: Participants should have a degree in economics or the equivalent.

Course Description: This one-week course, presented by the IMF's Statistics Department, focuses on various aspects of preparing and disseminating government finance statistics (GFS). It will assist senior officials from the central, state, and local finance ministries, public accounting offices, statistics office, and central bank, to understand how existing fiscal source data can be utilized effectively. It will provide guidance in improving source data so as to optimize the use of these data in fiscal analysis. The course will also cover data on debt and balance sheets. It will cover the linkages of the GFS with the budget process, chart of accounts, financial statements, and various other data sets, such as the monetary and financial statistics, national accounts, and the balance of payments statistics. It will also deal with data reporting to the IMF. Participants will explore the collaboration among national data compilers, and the presenters will explain good practices with regard to GFS dissemination, including the IMF's special data dissemination standard.

Location	Begin Date	End Date	Language	Application deadline
Joint India-IMF Training Program (ITP) – Pune, India	9/27/2010	10/1/2010	English	By Invitation

†Simultaneous interpretation is provided in the language in parentheses.

Government Finance Statistics Workshop (GFS)

Target Audience: Technical staff in ministries of finance, statistical offices, or central banks whose main responsibility is the compilation of government finance statistics. The course will be highly participatory and requires some proficiency with working in Excel.

Qualifications: Participants should have a degree in economics, statistics, or the equivalent.

Course Description: This one-week course, presented by the IMF's Statistics Department, consists of two parts. In the first part, participants will review the analytical framework of the Government Finance Statistics Manual 2001 (GFSM 2001). This section will address the institutional coverage and accounting rules such as on valuation. Special issues such as privatization, leasing, and special purpose entities will also be discussed. The workshop will cover debt data and balance sheets.

In the second part of the course, participants will recast fiscal data from national presentations into the framework of the GFSM 2001 using an Excel classification tool. For that purpose, participants are expected to bring the detailed fiscal source data of their countries. This section will allow participants to exchange experiences in compiling government finance statistics in their respective countries, discuss good practices, examine reporting of data to the IMF, and identify areas for future development.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	1/25/2010	1/29/2010	English	By Invitation

International Services Statistics (ITS)

Target Audience: Officials from central banks or national statistical offices who are responsible for compiling statistics on international trade in services.

Qualifications: Participants should have a degree in economics or equivalent. Training or experience in compiling balance of payments or national accounts statistics would also be useful.

Course Description: This one-week course is presented by the IMF's Statistics Department. The course takes a much broader and more detailed approach to international trade in services than the approach outlined in the sixth edition of the Balance of Payments Manual. It consists of lectures, discussions, and workshops based on structured exercises. It covers:

- the conceptual framework for recording international trade in services based on the Manual on Statistics of International Trade in Services;
- the modes of supplying data on international trade in services;
- international trade in services data sources and compilation practices;
- recent developments in statistics on international trade in services;
- the uses of statistics on international trade in services; and
- the compilation of foreign affiliates' statistics (FATS). Participants are expected to prepare in advance, a short presentation on their country compilation practices.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	6/7/2010	6/11/2010	English	By Invitation

Legal Aspects of International Financial Institutions (LAIF)

Target Audience: 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.

Qualifications: Attendance is by invitation only. The IMF's Legal Department will contact the authorities for their nominations, and then select participants from among the candidates nominated.

Course 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 of 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.

Location	Begin Date	End Date	Language [†]	Application deadline
Joint Vienna Institute (JVI) - Vienna, Austria	5/31/2010	6/4/2010	English (Russian)	By Invitation

Macroeconomic Diagnostics (MDS)

(Four-week MDS)

Target Audience: 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.

Qualifications: 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.

Course Description: This four-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.
- 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 and are divided into small groups, under the direction of counselors, to conduct practical workshop exercises that apply the diagnostic and analytical tools discussed during the lectures.

Location	Begin Date	End Date	Language	Application deadline
IMF Headquarters (HQ) – Washington, DC	3/8/2010	4/2/2010	English	10/02/2009

[†]Simultaneous interpretation is provided in the language in parentheses.

Macroeconomic Diagnostics (MDS)

(Two-week MDS)

Target Audience: 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.

Qualifications: Participants 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.

Course Description: The two-week MDS, presented by the IMF Institute, is a condensed version of the four-week course. It 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.
- 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.

Location	Begin Date	End Date	Language	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	1/18/2010	1/29/2010	English	9/1/2009
IMF-Singapore Regional Training Institute (STI) – Singapore	5/10/2010	5/21/2010	English	12/11/2009
Other Training Venue in the Middle East (OT/RTP)*	5/16/2010	5/27/2010	English	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	11/8/2010	11/19/2010	English	6/11/2010
Joint India-IMF Training Program (ITP) – Pune, India	11/29/2010	12/10/2010	English	By Invitation

Macroeconomic Forecasting (MF)

Target Audience: Mid- to senior-level officials involved in developing forecasts that are used in the design and implementation of macroeconomic policy.

Qualifications: Participants 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.

Course 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.

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

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.

Location	Begin Date	End Date	Language	Application deadline
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	9/13/2010	9/24/2010	English	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	2/1/2010	2/12/2010	English	9/4/2009
Joint Vienna Institute (JVI) – Vienna, Austria	11/29/2010	12/10/2010	English	7/2/2010
IMF-Singapore Regional Training Institute (STI) – Singapore	3/22/2010	4/2/2010	English	10/23/2009

Macroeconomic Implications of Fiscal Issues (MIF)

Target Audience: Junior officials from both ministries of finance and central banks who would benefit from a broader understanding of the macroeconomic dimensions of fiscal policy issues.

Qualifications: Participants are expected to have a degree of economics or a related field, experience in macroeconomic analysis, and facility with MS Excel software.

Course Description: This two-week course, presented by the IMF-Singapore Regional Training Institute, aims to give participants a more extensive exposure to fiscal issues and the macroeconomic effects of fiscal policy than is possible in a normal, two-week course on financial programming and policies. Separate lectures are devoted to fiscal accounts and analysis, issues in tax policy and administration, expenditure issues, fiscal forecasting, fiscal sustainability, interrelations between the fiscal sector and the rest of the economy, and the fiscal dimension in financial programming. There are also presentations on selected fiscal issues of current interest.

About half the course time is allocated to workshops. These include sessions on fiscal accounting and analysis, tax and expenditure policy, fiscal sustainability, and fiscal forecasting. There is also a mini-financial programming exercise focused on fiscal issues.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	10/4/2010	10/15/2010	English	5/7/2010

Macroeconomic Management and Debt Issues (MDI)

Target Audience: Mid- to senior-level officials, preferably from ministries of finance, debt agencies, or central banks, who provide advice on or implement macroeconomic and debt policies.

Qualifications: Participants should have an advanced degree in economics or equivalent experience, as well as proficiency in the use of spreadsheets.

Course Description: This two-week course, presented by the IMF Institute, covers both conceptual issues and practical applications and includes:

- Sessions on policy issues. This module mainly addresses debt management policy from both macroeconomic and microeconomic perspectives, debt restructuring, the coordination of debt management policy with other policies, financial and debt crises, and financial market development.

- Sessions on concepts and techniques. This module covers different concepts of debt, a framework for debt sustainability analysis, debt restructuring mechanisms, and the HIPC and MDRI Initiatives.
- Case studies and workshops that illustrate the application of debt concepts, restructuring mechanisms, and debt sustainability analysis.

Participants are divided into small groups, under the direction of counselors, to conduct practical workshop exercises that apply the analytical tools presented during the lectures.

Location	Begin Date	End Date	Language	Application deadline
Other Training Venue (OT) in Africa*	5/10/2010	5/21/2010	English	By Invitation

Macroeconomic Management and Financial Sector Issues (MMF)

Target Audience: 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.

Qualifications: Participants should have an advanced degree in economics or equivalent experience.

Course 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.

Location	Begin Date	End Date	Language†	Application deadline
IMF-AMF Regional Training Program (RTP) – Abu Dhabi, United Arab Emirates	2/7/2010	2/18/2010	Arabic	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	2/22/2010	3/5/2010	English	9/25/2009
Joint Vienna Institute (JVI) – Vienna, Austria	4/26/2010	5/7/2010	English (Russian)	11/27/2009
Joint China-IMF Training Program (CTP) – Dalian, China	5/24/2010	6/4/2010	English (Chinese)	By Invitation
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	6/7/2010	6/18/2010	Spanish	By Invitation
Other Training Venue (OT) in Europe*	6/7/2010	6/18/2010	English	By Invitation
Other Training Venue (OT) in Africa*	8/2/2010	8/13/2010	English	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	8/9/2010	8/20/2010	English (Russian)	3/12/2010
Other Training Venue (OT) in Europe*	9/6/2010	9/17/2010	English	By Invitation
Joint India-IMF Training Program (ITP) – Pune, India	9/13/2010	9/24/2010	English	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	10/11/2010	10/22/2010	English (Russian)	5/14/2010
Other Training Venue (OT) in Africa*	12/6/2010	12/17/2010	French	By Invitation

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

†Simultaneous interpretation is provided in the language in parentheses.

Macroeconomic Management and Fiscal Policy (MFP)

Target Audience: Mid- to senior-level officials who participate in the formulation and implementation of macroeconomic and fiscal policies in their countries.

Qualifications: Participants should have an advanced degree in economics or equivalent experience, as well as proficiency in the use of spreadsheets.

Course 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.

Location	Begin Date	End Date	Language [†]	Application deadline
Courses in Cooperation with the AfDB*	1/18/2010	1/29/2010	French	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	2/1/2010	2/12/2010	English (Russian)	9/4/2009
Joint Regional Training Center for Latin America (BTC) – Brasília, Brazil	2/22/2010	3/5/2010	Spanish	By Invitation
IMF-AMF Regional Training Program (RTP) – Abu Dhabi, United Arab Emirates	3/7/2010	3/18/2010	Arabic	By Invitation
Other Training Venue (OT) in Western Hemisphere*	3/15/2010	3/26/2010	English	By Invitation
Joint India-IMF Training Program (ITP) – Pune, India	4/19/2010	4/30/2010	English	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	6/14/2010	6/25/2010	English	1/15/2010
Joint Vienna Institute (JVI) – Vienna, Austria	7/5/2010	7/16/2010	English (Russian)	2/5/2010
Other Training Venue (OT) in the Middle East*	7/5/2010	7/16/2010	Arabic	By Invitation
IMF Headquarters (HQ) – Washington, D.C.	10/18/2010	11/19/2010	French	5/14/2010

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

[†]Simultaneous interpretation is provided in the language in parentheses.

Macroeconomic Management and Natural Resource Management (MMNR) **NEW**

Target Audience: Mid to senior-level officials from central banks, ministry of finance and other relevant government agencies.

Qualifications: Participants should be involved in the design and execution of policies in resource-rich countries and have a good understanding of macroeconomic, fiscal, and financial issues.

Course description: This two-week course, presented by the IMF Institute, aims at broadening participants' understanding of the macroeconomic challenges and opportunities faced by resource-rich countries. Drawing upon the Fund experience, as well as academic contributions to the policy debate, the course aims at providing participants with a conceptual framework to understand the policy trade-offs faced by governments in resource-rich economies. Participants will acquire analytical skills to identify and address key issues faced by resource-rich countries, including

- fiscal policies,
- governance and transparency in the management of natural resource revenue; and
- sovereign wealth management. The skills developed during the course would allow participants to inform a wide range of macroeconomic policies, including fiscal, exchange rate and monetary policy.

Location	Begin Date	End Date	Language	Application deadline
Other Training Venue (OT) in Africa*	6/28/2010	7/9/2010	English	By Invitation

Macroeconomic Management for Senior Officials (MMSO)

Target Audience: Senior officials, division managers and supervisors of economic staff in central banks, ministries of finance and economy, and relevant planning agencies.

Qualifications: Participants are expected to have a degree in economics or a related field, or experience with economic policy-making, and be overseeing the work of economists. Officials whose subordinates have attended courses in financial programming or macroeconomic management are especially encouraged to apply.

Course Description: This one-week seminar, presented by the IMF-Singapore Regional Training Institute, addresses the key macroeconomic issues facing policy-makers, with particular reference to Asian and Pacific countries. A series of lectures designed to encourage debate and discussion covers such subjects as the framework for macroeconomic analysis, current issues in monetary, fiscal, and exchange rate policy, macroeconomic-financial linkages, and financial sector reform. Linkages across macroeconomic sectors are also discussed, and there is a demonstration of financial programming for a case study country in the region. Selected country case studies are introduced and discussed to illustrate the broad themes presented in the lectures.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	5/31/2010	6/4/2010	English	1/1/2010

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

Monetary and Exchange Rate Policy (MERP)

Target Audience: Mid- to senior-level officials involved in monetary and exchange rate policy issues.

Qualifications: Participants should have an advanced degree in economics or equivalent experience.

Course 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.

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.

Location	Begin Date	End Date	Language [†]	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	5/17/2010	5/28/2010	English (Russian)	12/18/2009
IMF-Singapore Regional Training Institute (STI) – Singapore	7/5/2010	7/16/2010	English	2/5/2010
Other Training Venue (OT) in Western Hemisphere*	9/13/2010	9/24/2010	Spanish	By Invitation
Other Training Venue (OT) in Africa*	10/4/2010	10/15/2010	English	By Invitation

Monetary and Financial Statistics (MFS)

Target Audience: Central bank officials responsible for the compilation of monetary statistics.

Qualifications: Participants should have a degree in economics, statistics, or the equivalent.

Course 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

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[†]Simultaneous interpretation is provided in the language in parentheses.

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.

Location	Begin Date	End Date	Language [†]	Application deadline
Joint China-IMF Training Program (CTP) – Dalian, China	3/15/2010	3/26/2010	English (Chinese)	By Invitation
IMF-AMF Regional Training Program (RTP) – Abu Dhabi, United Arab Emirates	3/21/2010	4/8/2010	English (Arabic)	By Invitation
Courses in collaboration with AfDB*	4/12/2010	4/30/2010	English	By Invitation
Joint Vienna Institute (JVI) – Vienna, Austria	8/2/2010	8/20/2010	English (Russian)	3/5/2010
IMF-Singapore Regional Training Institute (STI) – Singapore	11/8/2010	11/26/2010	English	6/11/2010
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	11/22/2010	12/10/2010	English (Spanish)	By Invitation

Monetary Policy Analysis (MPA) **NEW**

Target Audience: 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.

Qualifications: Participants should have an advanced degree in economics or equivalent experience. They should also be comfortable using software such as Matlab or EViews.

Course 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.

Location	Begin Date	End Date	Language	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	7/26/2010	8/6/2010	English	2/26/2010

Mortgage Markets, Securitization, and Structured Finance (MSF)

Target Audience: Senior officials from central banks, regulatory agencies, and ministries who deal with capital market development, financial regulation and supervision, and financial market surveillance.

Qualifications: 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.

Course Description: This one-week seminar, 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

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[†]Simultaneous interpretation is provided in the language in parentheses.

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.

Location	Begin Date	End Date	Language	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	6/21/2010	6/25/2010	English	By Invitation
Other Training Venue (OT) in Western Hemisphere*	10/11/2010	10/15/2010	English	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	11/29/2010	12/3/2010	English	By Invitation

Price Statistics (PS)

Target Audience: 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). The course is in English with Russian interpretation and participants are expected to know English or Russian sufficiently well to participate in discussions.

Qualifications: Participants should have a degree in economics or statistics, or the equivalent.

Course 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.

Location	Begin Date	End Date	Language†	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	8/30/2010	9/10/2010	English (Russian)	By Invitation

Quarterly National Accounts (QNA)

Target Audience: National accounts compilers.

Qualifications: Participants should have a degree in economics, statistics, or the equivalent.

Course Description: This two-week course, presented by the IMF's Statistics Department, aims to provide a thorough understanding of concepts, sources of data, and compilation techniques for producing quarterly national accounts statistics. The course is based on the IMF's Quarterly National Accounts Manual and is oriented toward national accounts compilers from countries that are developing or planning to develop quarterly national accounts (QNA).

The course covers both theoretical and practical issues in the compilation of QNA. It covers the following main topics:

- scope and role of QNA;
- strategies for setting up a QNA compilation system;
- data sources for compiling quarterly GDP estimates (mainly from production and expenditure approaches);
- data editing and reconciliation;

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†Simultaneous interpretation is provided in the language in parentheses.

- benchmarking techniques for combining quarterly indicators with the annual estimates;
- seasonal adjustment; (vii) price and volume measures;
- chain-linking techniques for compiling QNA time series;
- recording of work-in-progress; and
- revision policy and dissemination practices. The course is delivered through lectures, workshops, and small group discussions.

Location	Begin Date	End Date	Language†	Application deadline
Joint Regional Training Center for Latin America (BTC) – Brasilia, Brazil	3/8/2010	3/19/2010	Spanish (Portuguese)	By Invitation
IMF-Singapore Regional Training Institute (STI) – Singapore	4/5/2010	4/16/2010	English	By Invitation

Remittances Statistics (RS)

Target Audience: National balance of payments compilers with some experience in remittances statistics.

Qualifications: Participants should have a degree in economics, statistics, or the equivalent.

Course Description: This one-week seminar, presented by the IMF's Statistics Department, is designed to familiarize participants with concepts and compilation practices relating to the compilation of balance of payments data on remittances. The seminar will have two objectives: first, to promote new standards in remittances statistics set out in the International Transactions in Remittances: Guide for Compilers and User and second, to provide practical compilation guidance for compilers on obtaining and processing remittances data.

The seminar consists of lectures, discussions, and case studies. It covers:

- recent developments in concepts and definitions of remittances and existing frameworks for compiling remittances data,
- remittance channels, and
- possible data sources for remittances statistics. It also seeks to stimulate the exchange of experiences and ideas across the target region and identify the extent to which all participating countries share problems in improving data on remittances.

Location	Begin Date	End Date	Language	Application deadline
Other Training Venue (OT/RTP) in the Middle East*	10/31/2010	11/4/2010	English	By Invitation

Risk-Based Supervision (BSO)

Target Audience: Mid-level bank supervisors.

Qualifications: Participants should have experience with banking supervision—either on-site or off-site banking supervision and comfortable with fundamental analytical techniques.

Course 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 course is one week long and covers

*Course locations will be posted on the IMF Institute's website at www.imf.org/institute.

†Simultaneous interpretation is provided in the language in parentheses.

- supervision by risk,
- 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.

Location	Begin Date	End Date	Language	Application deadline
Joint Vienna Institute (JVI) – Vienna, Austria	5/10/2010	5/14/2010	English	12/11/2009

Sovereign Asset Management: Framework for Strategic Asset Allocation (SAM)

Target Audience: Experienced practitioners from monetary authorities with relevant background in designing and implementing policies for the management of foreign exchange reserve management and/or other sovereign assets. This includes, inter-alia, senior and mid-level officials working in reserve and risk management functions at central banks and/or similar institutions entrusted with the management of sovereign wealth funds, especially staff working on overall investment strategies and strategic asset allocation issues.

Qualifications: Responsibilities listed for target audience.

Course Description: This one-week course, presented by the IMF's Monetary and Capital Markets Department, addresses issues pertaining to how countries link policy objectives and constraints in the management of foreign exchange reserve and other sovereign assets to the determination of the sovereign strategic asset allocation and investment policies. The course considers, inter-alia, the following:

- Macroeconomic background and currency composition
 - › Determining and benchmarking reserve adequacy
 - › Considerations underlying the currency composition
 - › Asset-liability management considerations
- Determining the investment risk profile
 - › Primer on fixed income portfolio management
 - › Methodologies and toolkits for determining the strategic investment risk profile
- Institutional constraints and organizational issues
 - › Institutional objectives and constraints on strategic asset allocation
 - › Decision-making framework and organizational structure
 - › Considerations in engaging external asset managers

In addition, the course will use simulation-based tools and country case studies to illustrate the practical application of strategic asset allocation. As part of the workshop, participants will be asked to respond to a questionnaire surveying existing country practice, which will be summarized at the outset of the workshop.

Finally the course will discuss trends in reserves management in light of the global crisis.

Location	Begin Date	End Date	Language	Application deadline
IMF-Singapore Regional Training Institute (STI) – Singapore	3/8/2010	3/12/2010	English	By Invitation

Deadlines for Courses by Application

Application Deadline	Course Number	Course Name	Course Begin Date	Course End Date	Course Language*
Distance Learning (DL)					
9/1/2009	DL10.31	Financial Programming and Policies - Distance Segment	1/11/2010	3/24/2010	English
3/12/2010	DL10.33	Financial Programming and Policies - Distance Segment	8/16/2010	10/27/2010	English
3/19/2010	DL10.35	Financial Programming and Policies - Distance Segment	8/23/2010	11/03/2010	French
IMF Headquarters (HQ)					
9/1/2009	HQ10.01	Financial Programming and Policies	1/4/2010	2/12/2010	English
9/18/2009	HQ10.02	Financial Programming and Policies	2/22/2010	4/2/2010	French
10/2/2009	HQ10.03	Macroeconomic Diagnostics	3/8/2010	4/2/2010	English
11/27/2009	HQ10.04	Balance of Payments and International Investment Position Statistics	5/3/2010	6/11/2010	English
3/12/2010	HQ10.06	Financial Programming and Policies	8/16/2010	9/24/2010	English
4/16/2010	HQ10.07	Financial Programming and Policies	9/20/2010	10/29/2010	Arabic
5/14/2010	HQ10.09	Macroeconomic Management and Fiscal Policy	10/18/2010	11/19/2010	French
5/14/2010	HQ10.08	Financial Programming and Policies - Inflation Targeting	10/18/2010	11/19/2010	Spanish
Joint Vienna Institute (JVI)					
9/1/2009	JV10.01	Macroeconomic Diagnostics	1/18/2010	1/29/2010	English
9/4/2009	JV10.03	Macroeconomic Forecasting	2/1/2010	2/12/2010	English
9/4/2009	JV10.02	Macroeconomic Management and Fiscal Policy	2/1/2010	2/12/2010	English (Russian)
10/16/2009	JV10.06	Financial Programming and Policies	3/15/2010	3/26/2010	English (Russian)
11/27/2009	JV10.07	Macroeconomic Management and Financial Sector Issues	4/26/2010	5/7/2010	English (Russian)
12/11/2009	JV10.08	Risk-Based Supervision	5/10/2010	5/14/2010	English
12/18/2009	JV10.09	Monetary and Exchange Rate Policy	5/17/2010	5/28/2010	English (Russian)
2/5/2010	JV10.14	Macroeconomic Management and Fiscal Policy	7/5/2010	7/16/2010	English (Russian)
2/26/2010	JV10.16	Monetary Policy Analysis	7/26/2010	8/6/2010	English
3/5/2010	JV10.17	Monetary and Financial Statistics	8/2/2010	8/20/2010	English (Russian)
3/12/2010	JV10.18	Macroeconomic Management and Financial Sector Issues	8/9/2010	8/20/2010	English (Russian)
4/23/2010	JV10.20	Financial Programming and Policies	9/20/2010	10/1/2010	English (Russian)
5/14/2010	JV10.21	Macroeconomic Management and Financial Sector Issues	10/11/2010	10/22/2010	English (Russian)
5/21/2010	JV10.22	Financial Market Analysis	10/18/2010	10/29/2010	English
6/11/2010	JV10.24	Macroeconomic Diagnostics	11/8/2010	11/19/2010	English
7/2/2010	JV10.26	Macroeconomic Forecasting	11/29/2010	12/10/2010	English
IMF-Singapore Training Institute (STI)					
9/9/2009	ST10.51	Financial Programming and Policies	1/18/2010	1/29/2010	English
9/25/2009	ST10.02	Macroeconomic Management and Financial Sector Issues	2/22/2010	3/5/2010	English
10/23/2009	ST10.05	Macroeconomic Forecasting	3/22/2010	4/2/2010	English
11/27/2009	ST10.07	Financial Market Analysis	4/26/2010	5/7/2010	English
12/11/2009	ST10.08	Macroeconomic Diagnostics	5/10/2010	5/21/2010	English
1/1/2010	ST10.52	Macroeconomic Management for Senior Officials	5/31/2010	6/4/2010	English
1/15/2010	ST10.12	Macroeconomic Management and Fiscal Policy	6/14/2010	6/25/2010	English
2/5/2010	ST10.14	Monetary and Exchange Rate Policy	7/5/2010	7/16/2010	English
2/12/2010	ST10.15	Financial Programming and Policies	7/12/2010	7/23/2010	English
5/7/2010	ST10.53	Macroeconomic Implications of Fiscal Issues	10/4/2010	10/15/2010	English
6/11/2010	ST10.19	Monetary and Financial Statistics	11/8/2010	11/26/2010	English

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



Welcome to
HQ2



Administrative Arrangements

Admission to courses held in Washington (HQ), Vienna (JVI), and Singapore (STI)—as well as to distance learning (DL) courses—may be either by application or by invitation. For courses held at all other locations—i.e. Brasilia, Brazil, (BTC) Dalian, China (CTP), Pune, India (ITP), Abu Dhabi, United Arab Emirates (RTP)—admission is by invitation only. Administrative Arrangements for DL courses are the same as those for HQ courses. The invitation process may vary from one center to another, but candidates are generally nominated by government agencies upon the request of the IMF department responsible for delivering the course. Candidates who meet the qualifications for the course and are selected will be contacted by the IMF Institute or regional training centers to provide information on travel, accommodations, and other administrative arrangements for the course. Applications are not accepted for courses marked as “By Invitation.”

Arrangements for HQ, DL, JVI, and STI

For courses by application at HQ, JVI, or STI that are not marked by invitation, applicants are encouraged to use the online application system (OAS) at www.imf.org/insapply to complete and submit their applications. Applicants must submit applications online for DL courses.



Application Requirements (HQ, DL, JVI, and STI)

Applications for HQ courses should be completed in the language of the course, except for courses conducted in Arabic, for which applications should be completed in English. Applications for all courses conducted at JVI and STI should be completed in English. The IMF Admissions Committee may require an approved language test for applicants whose working language is not the same as the course language. Applicants from non-English-speaking countries who are applying to a course in English generally will be required to provide scores for either the Test for English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS) to show English proficiency. The IMF code for transmission of TOEFL results is 5456.

Each applicant 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 also may be downloaded from the web.

For courses offered through Distance Learning, applicants must be allowed to study part-time while remaining on the job¹ and have:

- access to an e-mail account and experience in electronic file transmission over the Internet;
- proficiency in working with Excel spreadsheets; and
- access to a computer with a CD-ROM drive, sound card, Windows (98 or more recent edition), Excel, Word, and Internet access.



Selection Process (HQ, DL, JVI, and STI)

For each course by application at HQ, DL, or JVI, an Admissions Committee—comprised of staff from the IMF Institute, the responsible IMF training department and the IMF's area departments—reviews all applications and determines which applicants are most eligible to attend. Applications must reach the IMF Institute by the application deadline indicated for each course. Late or incomplete applications are not processed. Applicants are normally informed of the Admissions Committee's decisions 10 weeks before the start date of the course, and sponsors of accepted or wait-listed applicants are also informed. Notification can be sent only to the official sponsors designated on the application forms.

The selection process for STI courses by application is conducted by IMF staff at the STI in close collaboration with the IMF. Information provided by IMF area departments and resident representatives, the department responsible for training, and IMF Institute staff is considered by STI staff when making a decision regarding which applicants are most eligible to attend. Selected candidates are directly notified of their acceptance.

Officials who are selected to attend courses at HQ, JVI, and STI are provided access to course extranet sites where they can obtain course information and detailed information about administrative arrangements. These secure sites also provide participants with all the necessary administrative forms related to their trips from their home countries to their training destinations.

¹Applicants for distance learning courses should not be sponsored unless they will be given time to work on course material during the distance segment of the courses.

The selection processes for courses at HQ, JVI, and STI give priority to those applicants whose professional assignments are closely related to the subject matter of the courses for which admission is sought. For courses on macroeconomic statistics, priority is given to statistical compilers. IMF Institute courses tend to be most appropriate for officials from ministries of finance, economy, and planning, as well as central banks and statistics bureaus. The IMF Institute cannot consider applications from persons employed in non-governmental institutions or businesses, such as commercial banks, universities, or trade unions.

Official sponsors should not present applicants who fail to meet the criteria of academic background and job relevance, or who are not fluent in the language of instruction (or simultaneous interpretation, where provided). 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 for their agency. When more than one candidate is presented, the sponsor should indicate an order of priority.

The sponsoring agency is 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.

The same selection criteria and guidelines for sponsors apply to courses for which sponsoring agencies are invited to nominate participants. Nominated candidates are not accepted unless they meet the criteria of academic background, job relevance, and language fluency; and sponsoring agencies should indicate an order of priority when they nominate more than one candidate.



Eligibility Criteria Relating to Previous Course Attendance (HQ, DL, JVI, and STI)

Because the IMF has a limited capacity to provide training, previous participation is taken into account when considering applicants or nominees for IMF courses.

- 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 Washington and Administrative Arrangements

The IMF Institute will prepay the airline ticket and make travel arrangements for participants through the Fund's American Express office.






1. Travel. Participants in courses at HQ must arrive a day or two before a course begins and remain through its conclusion. In case of a participant's withdrawal, either before or during the course, expenses such as cancellation fees or the full amount of a prepaid ticket, will have to be reimbursed by the sponsor to the IMF. No expenses for (or on behalf of) a participant's family will be paid by the IMF. Participants are covered by travel accident insurance during travel to and from Washington and while in official attendance at the IMF Institute.




2. Accommodations. Each participant is provided with a studio apartment in the Concordia Apartments, an IMF-owned building located a short distance from the IMF. Accommodations are made available free of charge beginning no earlier than two nights before the course starts and ending no later than two nights after its conclusion. Participants may upgrade to one-bedroom apartments, depending on availability, at a charge of \$20 per night, payable to the Concordia at time of upgrade. Only the spouse of a


participant may share these accommodations. Children 17 and under are not allowed to stay in the Concordia building; there are no exceptions. Participants who bring children (17 and under) are required to find accommodations outside the Concordia at their own expense

-  **3. Suspension of Country Contributions for Courses at IMF Headquarters:** As of January 1, 2010, the requirement that countries make contributions toward the cost of training at IMF headquarters is suspended. IMF Management has taken the decision to suspend these contributions so as to ensure that present budgetary exigencies do not prevent member countries from receiving the needed training. This suspension will remain in place until April 20, 2011. The information with regard to country contributions on pages 10 and 54 of the printed versions of the IMF Institute's training program for 2010 is therefore no longer valid. This online version of the training program, has been amended with the updated information.
-  **4. Living Allowance.** The Fund provides each participant in regular HQ courses a living allowance. This allowance is intended to cover the cost of meals and some of the participant's incidental expenses. However, even with careful management, this allowance does not cover the expenses of a married couple. Participants who bring spouses should therefore be prepared to supplement the allowance with their own funds.
-  **5. Health Insurance.** Arrangements are made by the IMF Institute to provide participants in courses with health insurance benefits covering essential medical and hospital expenses. These benefits, however, do not cover expenses incurred in connection with pre-existing medical conditions, such as pregnancy. Sponsors are required to finance any medical expense not covered by health insurance benefits. If the applicant is accepted, he/she should be in good health to be able to participate fully in the course. If a participant misses a substantial amount of the course due to illness, they may not receive a certificate of completion.





Sponsors are required to certify (i) that immediately prior to the course, participants are in good health, free from any contagious disease or pre-existing medical conditions, and free from any physical or mental condition or disability that could impair their full participation in the course; and (ii) that the sponsoring agency will reimburse the IMF for all medical expenses incurred on behalf of participants and their families as a result of any of the medical conditions noted above.

-  **6. Miscellaneous.** Details on visas, insurance (travel, medical, and other types), accommodations, and other arrangements are posted on the course extranet sites—to which accepted participants are given access—along with background information on settling-in. Participants are provided with e-mail accounts upon arrival and Internet access free of charge at both the Concordia and the IMF's training facilities.


Travel to Vienna and Administrative Arrangements

-  **1. Travel.** The participant or the sponsoring agency is responsible for purchasing the participant's round-trip airline or train ticket and making travel arrangements. Participants are reimbursed for tickets and related travel expenses shortly after their arrival in Vienna. Upon receipt of a request from the sponsor within ten days of acceptance letter, the IMF will make travel arrangements for the participant. 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. Accommodations.** Accommodation and breakfast are provided by the JVI. Spouses and guests are no longer accommodated at the JVI residence.
-  **3. 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.
-  **4. 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.
-  **5. Miscellaneous.** JVI sends information on visas, insurance (travel, medical, and other types), accommodations, settling-in, and other arrangements to each participant after he or she has accepted an invitation to attend the course.

Travel to Singapore and Administrative Arrangements

-  **1. Travel.** Participants or their sponsoring agencies are responsible for the initial purchase of the participants' round-trip airline ticket and for making travel arrangements. Participants will be reimbursed a fixed amount in US dollars travelers' checks for their tickets and related travel expenses upon arrival in Singapore.

Under special circumstances and upon receipt of a specific request from the sponsor, STI will consider making travel arrangements for the participant. In case of a withdrawal, expenses such as cancellation fees or the full amount of a prepaid ticket will have to be reimbursed to STI. Similarly, if a participant does not complete the course, travel and miscellaneous expenses will have to be reimbursed to STI.

-  **2. Accommodation.** Accommodations during the course (including one day before and one day after the course) are provided free of charge at a hotel near the Monetary Authority of Singapore building where STI is located. STI covers room costs; participants are responsible for all other charges.
-  **3. Living Allowance.** Participants are provided with a living allowance for the duration of the course. This allowance is intended to cover the cost of meals and participants' incidental expenses.
-  **4. Health Insurance.** STI provides participants with health insurance benefits covering accidents and emergency medical care. These benefits, however, do not cover expenses incurred in connection with pre-existing conditions, including pregnancy. Participants should be in good health, free from any contagious disease, and free from any medical condition that could impair their attendance at the course. Participants are advised to take a comprehensive medical examination before leaving for Singapore.

In connection with participants' acceptance of invitations to attend STI programs, sponsors (senior officials from the nominating agencies) must agree to reimburse STI for all expenses incurred on behalf of their sponsored participants due to any pre-existing medical conditions. Further, sponsors are required to cover the costs of any medical procedures not covered by the health insurance plan.



5. Miscellaneous. STI sends information on visas, insurance (travel, medical, and other types), accommodations, settling-in, and other arrangements to each participant after he or she has accepted an invitation to attend the course.

Arrangements for BTC, CTP, ITP, and RTP

Courses and seminars at regional training centers and other training venues other than JVI and STI are by invitation only. Candidates are nominated by government agencies upon the request of the responsible IMF department. The invitation process may vary somewhat from one center to another, but culminates with an invitation from the IMF Institute to the candidate. Candidates who meet the qualifications for the course and are selected are contacted by the IMF Institute and given information on travel, accommodations, and other administrative arrangements for the course.

Register to Stay in Touch – Agency Training Contacts

Senior officials who nominate or sponsor participants for IMF courses, those responsible for training, and previous participants are invited to keep abreast of the IMF Institute's training activities by registering online at ***www.imf.org/institute***. By doing so, you will be signing up to receive emails informing you of upcoming courses and workshops and also to receive copies the annual IMF training catalog. The information you provide us will be used for training management purposes only.



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