IMF Institute-CEMLA Training

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The views expressed herein are those of the author and should not be attributed to the IMF, its Executive Board, or its Management.
Regional Training and Technical Assistance Centers and CY 2011 ICD Overseas Training Locations

1/ Regional Training Center (RTC) with no IMF staff are indicated by *.
2/ Planned Regional Technical Assistance Centers are indicated by (P).
IMF Institute Training

• Training of Officials on Macroeconomic and Financial Issues

• Global Network:
  – Seven Regional Training Centers (RTCs)
  – Nine Regional Technical Assistance Centers (RTACs)

• New Department emphasizing coordination of Technical Assistance and Training

• Since 2008, fruitful collaboration with CEMLA
  – Three courses per year in Latin America
  – Focus on two of them, next
Course: “The Use of DSGE Models for Policymaking”

- In response to request from many central banks
- Focus on the use, and interpretation, of models
- Course presents and discusses simple models
  - add sequentially relevant frictions and shocks
  - Study transmission
  - Discuss policies
- Main goal: Open up the “black box”
- Judgment: when and how to use a/the model
Course: “Macro-Prudential Policies”

• Also in high demand; lessons from crisis
• Addresses both dimensions of systemic risk:
  – Pro-cyclicality
  – Cross-section (Network and Co-VaR approaches)
• One conceptual/theoretic section, followed by corresponding workshop
• Relation to micro-prudential and monetary policies; supervision&regulation perimeter
Room for More Cooperation

• Very happy with cooperation with CEMLA
• Allows us to get closer to demand, coordinate, fill capacity gaps, upgrade curriculum
• Ready to do more, not just training
• In particular, higher-level seminars and “multilateral” cooperation events