

CCAMTAC – JVI COHORT TRAINING ON MACROECONOMIC ANALYSIS AND MANAGEMENT

PROPOSED DATES: November 10-21, 2025

TARGET GROUP | Junior and highly motivated officials from central banks and ministries of finance and economy working on macroeconomic analysis, macro-fiscal issues, and macro-modelling, with up to 5 years of work experience, at a minimum a degree in economics or finance, and expectations of continuing their career within those institutions. Candidates should not have attended the following in-person courses at the Joint Vienna Institute recently: Financial Programming and Policies, Macroeconomic Diagnostics, Macroeconomic Forecasting and Analysis, Applied Economic Policy.

DESCRIPTION | The IMF-Caucasus, Central Asia, and Mongolia Regional Capacity Development Center (CCAMTAC) and the Joint Vienna Institute (JVI) developed a joint blended macroeconomic cohort training for young officials from member countries, consisting of two online segments and two 2-week face-to-face workshops, one in Almaty and one in Vienna.

With an estimated hundred-fifty hours of training over an eight - month period, the new cohort training aims at providing junior officials with a comprehensive understanding of macroeconomic analysis and linkages, the business cycle, how to diagnose internal and external imbalances, and economic policies to address them. In addition, participants will have an opportunity to develop a strong peer network across the region.

Part 1: Blended Financial Programming and Policies (FPP)

1. **Online and virtual component** (October 16 – November 7, 2025). Participants will need to take a pre-course test, complete online selected modules of FPP training on Moodle, complete virtual assessments, and participate in virtual sessions with counselors (estimated needed time in total about 25 hours over 3 weeks).

In-person segment in Almaty (November 10 – 21, 2025). The training will combine FPP lectures with hands-on group activities using the IMF Institute for Capacity Development's Comprehensive Adaptive Expectations Model (CAEM) tool, populated with real data from three regional countries. Participants will engage in practical exercises to generate baseline forecasts for macroeconomic indicators, adjust policies, and analyze alternative scenarios. The workshop will also include interactive tasks simulating negotiations between country authorities and the IMF, along with group presentations of macroeconomic forecasts for a real country, focusing on shock analyses and policy recommendations.

Part 2: Blended Macroeconomic Management

2. **Online and virtual component** (April 2026). Participants will need to complete selected modules of the online IMF courses on Macroeconomic Diagnostics and Model-Based Monetary Policy Analysis and Forecasting, participate in virtual sessions, perform some exercises, and participate in a final test (estimated needed time about 20 hours).
3. **In-person segment in Vienna** (April-May 2026). This segment, which also includes a mix of lectures and workshops, focuses on relationships between key economic indicators over the business cycle and on the policies aiming at restoring external and internal balance in the economy. It uses a small open economy model to analyze the impact of various shocks and the role of macroeconomic policies. No modeling experience is required.

LANGUAGE | The workshop will be delivered in English language.

DEADLINE | Apply by September 5, 2025.

Cohort Training on Macroeconomic Analysis and Management