INCORPORATING UNCERTAINTY AND LONG-TERM FISCAL TRENDS INTO MACRO FISCAL FORECASTS

PROPOSED DATES | March 16-19, 2026

TARGET GROUP | The course targets senior and mid-level government officials in ministries of finance or economy working in budget or macro-fiscal analysis departments.

Applicants are expected to be mid-to senior level qualified professionals with experience and background in macro-fiscal analysis, fiscal policy, and budget formulation.

DESCRIPTION | This workshop is designed to equip participants with the skills and knowledge to effectively incorporate uncertainty and long-term trends into macro-fiscal forecasts and analysis. Countries in the region and globally are facing challenges to forecast fiscal aggregates considering aging populations and impacts of climate change. Adjusting long term forecasts to account for the uncertainties requires a strong use of data and judgement to inform structural policy changes. The workshop aims to bring together mid-level to senior officials to discuss uncertainty and long-term fiscal trends in the region, current practices to incorporate these into fiscal forecasts and provide analytical support to inform future policy choices.

The workshop will provide an opportunity to further develop – and enhance peer learning within - - the community of practice established in the region on macro-fiscal analysis and forecasting. Participants are expected to actively contribute to presentations on country practices and exercises. Peer learning will be an essential element of the workshop.

OBJECTIVES | Upon completion of this course, participants should be able to:

- Appreciate the risks associated with demographic change, climate change and natural disasters
- Gain an understanding of how to analyze long term risks through debt dynamics, macro projections, long term fiscal projections and the long-term outlook for labor productivity
- Possess a strong understanding of different approaches to assessing long term risks by (i) setting a baseline; (ii) providing different scenarios, and (iii) disclosing the analysis in a long-term fiscal statement

LANGUAGE | The workshop will be delivered in English language, with simultaneous interpretation to Russian.