QUANTITATIVE INTEGRATED POLICY ANALYSIS: MODEL, ESTIMATION, AND COUNTRY APPLICATIONS

PROPOSED DATES: October 20 – 22, 2026

TARGET GROUP | Central bank economists or advanced PhD students, interested in getting a good understanding of quantitative models for integrated policy analysis and looking to apply it in policy or academic work.

QUALIFICATION | Technically versatile PhD economists (or equivalent practical experience) with a strong interest in macroeconomic modelling. Knowledge of programming in Matlab/Octave or similar computer programs is also very helpful

DESCRIPTION | This course provides an overview of the quantitative model for the integrated policy framework (QIPF) and shows how it can be applied to address pressing policy questions. It first discusses the model's theoretical underpinnings and relates them to key principles of current Fund advice, focusing on monetary policy tradeoffs and the design of policies mitigating macroeconomic and financial instability, including the application of macroprudential policy tools. Of particular interest will be to study the interaction between interest rate, FX interventions, capital flow measures and macroprudential policy tools. The course shall also demonstrate how estimation can be used to account for country-specific characteristics, and how estimation outputs can be used to help interpret economic developments. Finally, a number of applications will additionally showcase how the QIPF can be used to build macroeconomic and financial crisis scenarios designed to provide quantitative answers to practical policy questions

OBJECTIVES | Upon completion of this workshop, participants will be able to:

- Understand the basics of monetary, exchange rate, and macroprudential policies in quantitative DSGE models.
- Be able to estimate and do scenario analysis with the quantitative IPF model in Dynare.
- Understand the transmission of various policy tools in the quantitative IPF model.
- Understand how to specify and design various policy scenarios in the quantitative IPF model

LANGUAGE | The workshop will be delivered in English language.