



New Macroeconomic Policy Communications Course Launched at STI



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A first of its kind blended (in person and online) course on policy communications designed to help member country officials handle real life communication challenges was recently launched at the Singapore Regional Training Institute (STI). The “Macroeconomic Policy Communication” Course was developed following a request by country authorities to receive training on how to better communicate policy messages. Intranet News spoke with some members of the interdepartmental course team to get their take on the success of this initiative.



From left to right: Paul Cashin, Victoria Petrenko, Michaela Erbenova, Aleš Bulir, Marek Petrus, and Wei Soon

What motivated your team to develop a course on macroeconomic policy communications?

Aleš Bulíř, Deputy Division Chief, ICD: Former US Fed Chair Ben Bernanke once famously said that “Monetary policy is 98 percent talk and only 2 percent action.” The “talk” must be convincing, transparent, and credible, in order to shape market expectations of future policy. Communication is a mainstay of macroeconomic policy making. Aspects of best practices in communication are already included in some country technical assistance delivery by COM, FAD, ICD, and MCM. Yet it has never been offered as a standalone comprehensive course in the Fund’s training curriculum. So, we put together a course that would go through the principles of communication to guide country officials on how to handle policy communication challenges.

Paul Cashin, Director, IMF – Singapore Regional Training Institute: A communication course tailored to policy makers from low-income countries and fragile states had been requested by country authorities at the 2023 Annual Meetings and at the 2023 Meeting of Asia-Pacific Directors of Training at STI. To address this request, STI, with support from COM and ICD’s content designers and training divisions, developed and delivered the first such course in Asia. Thirty participants from 14 countries in the APD region attended the course, majority from central banks, several from ministries of finance. Funding was provided thanks to the generous financial support of the Government of Japan.



Who were the contributors to the design of the course?

Natalia Malysheva, Capacity Development Officer and Project Manager, ICD: We've designed this new course in a so-called blended format, with a mandatory virtual prerequisite. This allowed us to combine the strengths of traditional face-to-face instruction with self-paced online modules, creating a more effective and engaging learning environment. That was certainly confirmed by the feedback from participants.

As noted by Paul, developing the course was a joint effort among COM, ICD and STI. Aleš collaborated with external subject-matter experts Marek Petruš and David-Jan Jansen to develop the online materials, guided by our ICD colleagues Amy Lee who served as instructional designer, and Stevi Calandra, who was the supervising producer. Stevi worked with various Fund departments and external collaborators across four countries to develop videos and graphics for the course. Course lecturers included ICD's Victoria Petrenko from HQ, Wei Soon from the Singapore Res Rep office, and guest lecturer Scott Roger of the Monetary Authority of Singapore, supported by STI's Programs Executive Yi Lei Koh.

Camila Viegas-Lee, Sr. Communications Officer, COM: As Natalia mentioned, the development of this new blended course was a collaborative effort by many internal and external experts. In COM, key contributors included Olga Stankova, who provided guidance on best practices; Joanna Swirszcz, who developed job aids for organizing events and press conferences; and Mantong Guo, who focused on measuring the impact of communications efforts. COM management provided guidance on how to deliver high-level key messages. This collaboration gave us in COM an opportunity to learn the nuts and bolts of developing training courses and presenting information to learners. Given the importance of effective communications for policy traction, it is gratifying to know that the inaugural session of the course was successful.



Were there innovative tools, for example AI, used in course design and delivery?

Amy Lee, Capacity Development Officer, ICD: Indeed, generative artificial intelligence (GenAI) was utilized in our course content. An AI-supported question-generator pilot tool assisted in creating test questions aligned with the course content and objectives. During the interactive workshops, participants learned to leverage AI tools to summarize lengthy texts and refine their own drafts, while the instructors used them to calculate readability scores and test content consistency. The implementation of daily pulse surveys during course delivery allowed instructors to gain immediate insights and swiftly address participants' learning needs.

Marek Petruš, Short-Term Expert, ICD: We also wanted the course to be interactive so that participants could be involved from start to finish. Throughout the in-person week in Singapore, we limited the lecture time and used more time to engage in a series of practical simulation exercises delivered in interconnected group workshops. Each group received a daily set of sub-scenarios that tasked them to come up with different communication outputs based on how the country case study was progressing. Each task was assigned as a "surprise," as if a communication challenge might develop on a regular workday. For example, participants were asked to prepare talking points to communicate a country official's reaction to a sudden drop in the exchange rate, or to explain why a policymaker was not able to reach a decision at a pre-set time.

Congratulations on the successful completion of the course's first run! What were the feedback from participants—and course officials?

Marek: The course was enthusiastically received by the participants. It was satisfying to see how participants learned from solving the scenarios and how they grew their confidence. For example, one participant started by hiding behind "gobbledygook" and propaganda talk, thereby curtailing transparency in her group's presentation. Two days later, she led the group in advocating transparency as a tool to build credibility and reputation. We could not have hoped for a better confirmation of our approach!

“*The course content was exceptionally well-designed and delivered, making it highly relevant and practical for my work. The material was presented clearly and effectively, ensuring concepts were easy to understand and apply. The level of difficulty was perfectly balanced, challenging enough to stimulate learning without feeling overwhelming. Additionally, the course covered topics directly related to my professional responsibilities, providing valuable insights and tools that I can immediately implement in my role—A Central Bank official*

Aleš: It was eye-opening also for the instructors. We were surprised to learn that many institutions limit their communication staff to the role of "mail clerks" who mainly receive outside requests for information and disseminate responses from internal experts. Too few contribute to the drafting of policy messages, a practice common in advanced and emerging market institutions. And many institutions lack strategies for communicating both within and outside the agency. On a positive note, we were amazed by how quickly the participants grasped the benefits of GenAI and how vigorously they applied these tools during the course.



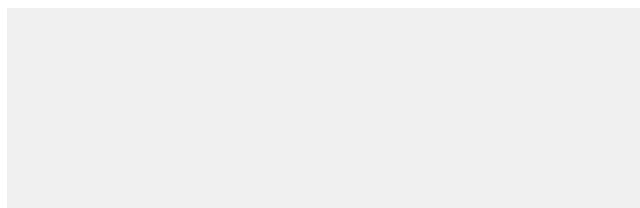
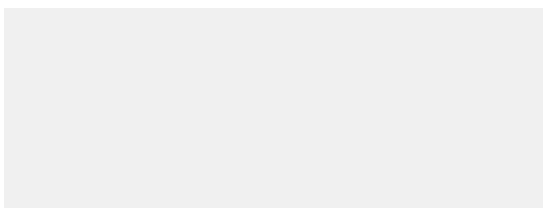
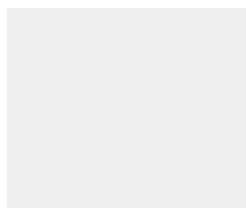
HQ-based contributors from left to right: Anji Yang (ICD), Camila Farias (ICD), Mantong Guo (COM), Stevi Calandra (ICD), Natalia Malysheva (ICD), Amy Lee (ICD), Camila Viegas-Lee (COM), Olga Stankova (COM), Joanna Swirszcz (TRM; in COM at the time of the project)
Not pictured: Nina Dsa, Andras Komaromi, and Anchal Manocha (all ICD)

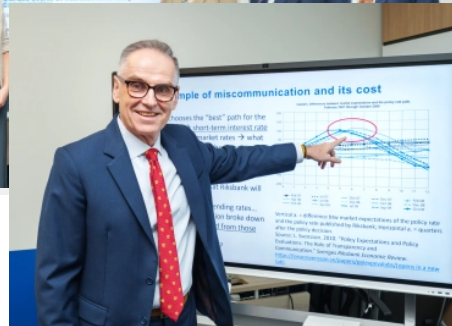
What are your future plans for the course?

Aleš: As with every new course, the team will need to reflect on potential design and content improvements. We will ask ourselves how to tweak the content for a different region or a different audience. It typically takes three to four course deliveries to iron out all such issues. In 2026 the course will be tested in other regions. The online modules will be further used in the upcoming Monetary Policy course in ICD's Internal Economics Training program and in technical assistance projects.

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