The mission of the IMF—Singapore Regional Training Institute (STI) is to enhance the economic and policy-making capacity of countries in the Asia-Pacific region.

The STI provides training in the formulation and implementation of macroeconomic and financial policies to government officials through courses and seminars held in Singapore and, periodically, elsewhere in the region.

The program, conducted by IMF staff consultants and experienced senior officials from member countries, is designed to address the policy challenges faced by regional economies. It also offers participants in STI training activities an opportunity to benefit from interaction with officials from other countries.
contents
1 Mission Statement
4 Message from the Director
5 Executive Committee Members
6 STI Staff Members
8 2008 Course Schedule

course descriptions
10 Macroeconomic Implications of Fiscal Issues
    Financial Programming and Policies
11 Balance of Payments Statistics
    Strategic Planning and Risk Assessment in Revenue Administration
12 Macroeconomic Management and Fiscal Policy
13 Financial Market Analysis
14 Sovereign Asset Management: Framework for Strategic Asset Allocation
15 Macroeconomic Diagnostics
16 Macroeconomic Management for Senior Officials
    Fiscal Transparency and Fiscal Risk
17 AML/CFT Workshop on Policy Development in Pacific Island Countries
    Macroeconomic Management and Financial Sector Issues
18 Designing Effective Legal Frameworks for Problem Banks and Resolving Banking Crises
19 Monetary and Financial Statistics
    Monetary and Exchange Rate Policy
20 Price Statistics
21 AML/CFT Workshop for Criminal Justice Officials: International Cooperation Methods and Issues
    Financial Markets and New Financial Instruments

administrative arrangements
22 Invitation, Application, and Selection Procedures
    Application Requirements
23 Selection Process
    Eligibility Criteria Relating to Previous Course Attendance
24 Administrative Arrangements for the STI
    • Travel
      • Accommodations
      • Living Allowance
      • Health and Insurance
      • Miscellaneous
25 Letter to Applicants
26 How to Apply for STI Courses
27 Communications
message from the director

In 2007 and 2008, the IMF — Singapore Regional Training Institute will conduct 50 events for a total of 85 weeks of training. Of these, 44 events (representing 73 weeks of training) will be held in Singapore, and 6 events (representing 12 weeks of training) elsewhere in the region.

The STI course curriculum has evolved rapidly in the last few years, and ten new courses will be offered in 2007–2008: Macroeconomic Diagnostics: Monetary and Exchange Rate Policy (which combines previous one week courses on Inflation Targeting and Exchange Rate Policy); Public Debt Management: An Operational Framework for Developing Countries; Sovereign Asset Management: Framework for Strategic Asset Allocation; Financial Soundness Indicators; Central Bank Accounting: Strengthening Central Bank Independence through Transparency and Efficiency; Workshop on Electronic Payment Systems: Sound and Efficient National Payment and Settlement Infrastructure; Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT); Legal Workshop for Judges; and AML/CFT Financial Workshop for Supervisors on Preventing Financial Abuse in Financial Markets.

Over the last year, STI staff have been working to implement the proposals that were discussed at the First STI Meeting on Training in April 2006. These include refining course descriptions and prerequisites, and providing more detailed information on the STIs website; asking country desk officers in Washington and IMF resident representatives in countries to comment on the suitability of applicants and nominees for STI training events and screening candidates more carefully for English fluency. The increased dialogue with training directors is also making it easier to resolve any issues that arise in the selection process. A year's experience and feedback from course coordinators suggest that the STIs' efforts, combined with greater awareness of STI procedures and concerns on the part of training directors and country officials, are improving the matching of officials to courses and hence increasing the effectiveness of the training programs.

This brochure presents the 2008 program of courses, seminars, and workshops that will be held in Singapore. Information about STIs' activities can also be found on the website: www.imfstr.org. We are grateful to the governments of Singapore, Japan and Australia for their support of the STI.

We look forward to welcoming you to STI events.

Sunil Sharma
Director

executive committee members

Ong Chang Tee
Deputy Managing Director
Monetary Authority of Singapore

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Technical Cooperation Directorate
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Finance Officer

Yap Siow Guo
Information Management
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Senior Administrative
Executive

Alina Tan
Senior Programs
Executive

Elizabeth Tan
Programs Executive

Joceline Wong
Programs Executive

Joceline Chua
Programs Executive

Bernard Ting
Research Assistant
# 2008 Course Schedule

<table>
<thead>
<tr>
<th>Course Title</th>
<th>Dates</th>
<th>Period (weeks)</th>
<th>Closing Date</th>
<th>Course Number</th>
</tr>
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<tbody>
<tr>
<td>Macroeconomic Implications of Fiscal Issues</td>
<td>Jan 21 – Feb 1</td>
<td>2</td>
<td>Aug 17, 2007</td>
<td>ST08.51</td>
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<tr>
<td>Financial Programming and Policies</td>
<td>Feb 11 – 22</td>
<td>2</td>
<td>Sep 7, 2007</td>
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<td>Balance of Payments Statistics</td>
<td>Mar 3 – 7</td>
<td>1</td>
<td>Invitation</td>
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<tr>
<td>Strategic Planning and Risk Assessment in Revenue Administration</td>
<td>Mar 31 – Apr 4</td>
<td>1</td>
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<td>ST08.03</td>
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<td>Financial Market Analysis</td>
<td>May 5 – 16</td>
<td>2</td>
<td>Nov 30, 2007</td>
<td>ST08.05</td>
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<td>Sovereign Asset Management: Framework for Strategic Asset Allocation</td>
<td>May 12 – 16</td>
<td>1</td>
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<td>Macroeconomic Diagnostics</td>
<td>May 19 – 30</td>
<td>2</td>
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<td>Macroeconomic Management for Senior Officials</td>
<td>Jun 9 – 13</td>
<td>1</td>
<td>Jan 4, 2008</td>
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<td>Fiscal Transparency and Fiscal Risk</td>
<td>Jun 16 – 20</td>
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<td>AML/CFT Workshop on Policy Development in Pacific Island Countries</td>
<td>Jun 23 – 27</td>
<td>1</td>
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<td>Jul 28 – Aug 8</td>
<td>2</td>
<td>Feb 22, 2009</td>
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<td>Designing Effective Legal Frameworks for Problem Banks and Resolving Banking Crises</td>
<td>Aug 25 – 29</td>
<td>1</td>
<td>Invitation</td>
<td>ST08.11</td>
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<td>Monetary and Financial Statistics</td>
<td>Sep 8 – 26</td>
<td>3</td>
<td>Invitation</td>
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<td>Monetary and Exchange Rate Policy</td>
<td>Sep 15 – 26</td>
<td>2</td>
<td>Apr 11, 2008</td>
<td>ST08.13</td>
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<td>Price Statistics</td>
<td>Oct 6 – 17</td>
<td>2</td>
<td>Invitation</td>
<td>ST08.14</td>
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<tr>
<td>Financial Programming and Policies</td>
<td>Oct 13 – 24</td>
<td>2</td>
<td>May 9, 2008</td>
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<tr>
<td>AML/CFT Workshop for Criminal Justice Officials on International Cooperation: Methods and Issues</td>
<td>Oct 27 – 31</td>
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<td>Financial Markets and New Financial Instruments</td>
<td>Dec 8 – 19</td>
<td>2</td>
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<td>ST08.18</td>
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</table>
course descriptions

The following is a list of courses offered at the STI by the IMF Institute and other
IMF departments during calendar year 2008. All courses are conducted in English.

Macroeconomic Implications of Fiscal
Issues (MIF)

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<th>Number</th>
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<th>Attendance</th>
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<tr>
<td>T004.51</td>
<td>Jan 21 – Feb 1, 2008</td>
<td>August 17, 2007</td>
<td>By Application</td>
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</table>

Target Audience: Junior officials from both ministries of finance and central banks who would
benefit from a broader understanding of the macroeconomic dimensions of fiscal policy issues.

Qualifications: Participants are expected to have a degree in economics or a related field,
experience in macroeconomic analysis, and familiarity with MS Excel software.

Description: This two-week course, presented by the IMF – Singapore Regional Training
Institute, aims to give participants a more extensive exposure to fiscal issues and
the macroeconomic effects of fiscal policy than is possible in a normal
two-week course on financial programming and policies. Separate lectures are
devoted to fiscal accounts and analysis, issues in tax policy and
administration, expenditure, fiscal responsibility, the role of fiscal forecasts,
and the interplay of the fiscal sector and the rest of the economy and the
fiscal dimension in financial programming. There are also presentations on
selected fiscal issues of current interest.

About half the course time is allocated to workshops. These include sessions on fiscal accounting
and analysis, tax and expenditure policy, fiscal sustainability, and fiscal forecasting. There is also
a condensed financial programming exercise focused on fiscal issues.

Financial Programming and Policies (FPP)

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<td>Feb 11 – 22, 2008</td>
<td>September 7, 2007</td>
<td>By Application</td>
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<td>T004.53</td>
<td>Oct 13 – 24, 2008</td>
<td>May 9, 2008</td>
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Target Audience: Middle to senior-level officials – primarily in such ministries as finance, economy,
and planning in central banks – who provide advice on macroeconomic
and financial policy or who are involved in policy implementation.

Qualifications: Applicants are expected to have an advanced degree in economics or
an equivalent experience, along with proficiency in the use of spreadsheets.

Description: This course is a condensed version of the six-week FPP course offered
at IMF headquarters in Washington, D.C. The course aims at
extending participants’ understanding of the design and implementation of macroeconomic
and financial policies, drawing on the IMF’s experience of economic
surveillance, the design of financial programs, and the provision of technical
advice to member countries.

Balance of Payments Statistics (BPS)

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<td>T004.02</td>
<td>Mar 3 – 7, 2008</td>
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<td>By Invitation</td>
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</table>

Target Audience: Senior managers involved in the compilation of balance of payments statistics
and international investment positions.

Qualifications: Applicants should have a degree in economics or equivalent.

Description: This one-week course, presented by the IMF’s Statistics Department,
introduces the new Balance of Payments Manual (BPM6). Participants
will be provided with the draft Manual, given an overview of its key
concepts and principles, and asked to provide expert comments on
the salient features. BPM6 is scheduled to be finalized at the end of 2008.

The course is intended to introduce and elicit comments from experts on the new BPM6
before it is finalized.

Strategic Planning and Risk Assessment in Revenue
Administration (RRA)

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<tr>
<td>T004.03</td>
<td>Mar 31 – Apr 4, 2008</td>
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<td>By Invitation</td>
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Target Audience: Senior tax administration officials who are responsible for setting strategic
direction and ensuring that organizational outcomes are aligned with the
supporting strategic objectives.

Qualifications: Relevant responsibilities: see target audience.
course descriptions

All courses are conducted in English.

Description: This one-week course, presented by the IMF’s Fiscal Affairs Department, covers the entire strategic planning process with focus on effective strategy formulation and the development of business plans to drive accountability and performance improvements. Specific topics include: (1) development of mission and value statements; (2) internal and external scanning; (3) compliance risk management; (4) resources allocation and prioritization; (5) business plan development and accountability; (6) plan implementation and monitoring and (7) performance evaluation. Both theoretical and practical frameworks, based upon best international experience, are presented through a mix of case studies, lectures, workshops, and country presentations. Participants further benefit from the shared experience and expertise of the other invited participants.

Macroeconomic Management and Fiscal Policy (MFP)

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<td>ST08.04</td>
<td>Apr 14 – 25, 2008</td>
<td>November 9, 2007</td>
<td>By Application</td>
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<td>ST08.17</td>
<td>Nov 10 – 21, 2008</td>
<td>June 6, 2008</td>
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Target Audience: This one-week course is designed for mid-level officials and advisors within government agencies and development banks that oversee macroeconomic and fiscal policies.

Qualifications: Participants should have an advanced degree in economics or equivalent experience, as well as proficiency in the use of spreadsheets.

Description: This one-week course, presented by the IMF Institute, provides a condensed version of the material covered in the five-week MFP offered at IMF headquarters. The course aims at deepening participants’ understanding of fiscal policy issues and their implications for macroeconomic management. It covers the interactions between fiscal variables and macroeconomic aggregates, and the main aspects of the design and implementation of fiscal policy as an instrument to achieve macroeconomic adjustment, growth and poverty reduction. The course draws on the IMF’s experience in providing fiscal advice, in studies undertaken by IMF staff and in selected research by outside scholars. Country case studies are used to illustrate the challenges faced by the authorities in addressing fiscal policy issues.

The course includes:
- Sessions on the accounting, analysis, and forecasting of government operations. This module presents the new fiscal framework (net worth approach) as an analytical tool for assessing the government financial position. It also covers the interactions between fiscal and other macroeconomic accounts, as well as the design of fiscal adjustment in the context of a financial program aimed at achieving sustainable growth.

Financial Market Analysis (FMA)

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<td>ST08.05</td>
<td>May 5 – 16, 2008</td>
<td>November 30, 2007</td>
<td>By Application</td>
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Target Audience: Mid-level officials in central banks, ministries of finance, and regulatory agencies.

Qualifications: Participants are expected to have some familiarity with basic techniques in statistics and probability. It is essential that participants be proficient in the use of spreadsheets.

Description: This two-week course, presented by the IMF Institute, examines the risk and function of capital markets and addresses issues related to the development of such markets. In the course, participants develop an understanding of the tools and techniques of financial analysis that are part of the toolkit of policymakers. These tools are used to study the characteristics of financial instruments and pricing, as well as to analyze portfolios of assets and issues related to the financing decisions of firms. In addition to discussing the use of these tools, participants also consider how they can be applied in an emerging-market setting.

Topics include:
- Financing options for firms
- Markets for short- and long-term instruments
- Bond pricing and volatility – duration and convexity
- Term structure of interest rates
- Equity pricing
- Asset allocation and diversification
- Valuation at risk

Workshops, which are an integral part of the course, require participants to apply some of the techniques presented.
course descriptions

All courses are conducted in English.

Sovereign Asset Management: Framework for Strategic Asset Allocation (SAM)

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<tr>
<td>ST08.06</td>
<td>May 12 – 16, 2008</td>
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<td>By Invitation</td>
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Target Audience: Experienced practitioners from monetary authorities with relevant background in designing and implementing policies for the management of foreign exchange reserves and/or other sovereign assets. This includes, inter alia, senior and mid-level officials working in reserve and risk management functions at central banks and/or similar institutions entrusted with the management of sovereign wealth funds, especially staff working on overall investment strategies and strategic asset allocation issues.

Qualifications: Responsibilities listed for target audience.

Description: This new one-week course, presented by the IMF’s Monetary and Capital Markets Department, addresses issues pertaining to how countries link policy objectives and constraints in the management of foreign exchange reserves and other sovereign assets to the determination of the sovereign strategic asset allocation and investment policies.

The course considers, inter alia, the following:

Macroeconomic performance and exchange rate composition:
- Determining and benchmarking reserve adequacy
- Considerations underlying the currency composition
- Asset liability management considerations

Determining the investment risk profile:
- Primer on fixed income portfolio management
- Methodologies and tools for determining the strategic investment risk profile

Institutional constraints and organizational issues:
- Institutional objectives and constraints on strategic asset allocation
- Decision-making framework and organizational structure
- Considerations in engaging external asset managers

In addition, the course will use simulation-based tools and country case studies to illustrate the practical application of strategic asset allocation. As part of the workshop, participants will be asked to respond to a questionnaire surveying existing country practices, which will be summarized at the outset of the workshop.

Macroeconomic Diagnostics (MDI)

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<th>Number</th>
<th>Dates</th>
<th>Application deadline</th>
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<td>ST08.07</td>
<td>May 19 – 30, 2008</td>
<td>December 14, 2007</td>
<td>By Application</td>
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Target Audience: Mid- to senior-level officials, either in central banks or in ministries such as finance and economy, who are closely involved in assessing overall macroeconomic developments and prospects.

Qualifications: Participants are expected to have advanced degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of computers to analyze data.

Description: This course, presented by the IMF Institute, is a condensed version of the four-week MDI course offered at IMF headquarters. The course arms participants with the ability to assess a country’s macroeconomic situation, with emphasis on practical tools for use in day-to-day macroeconomic analysis of developments in complex economies. The course draws heavily on actual country experiences and focuses on diagnostic and analytical tools that typically are not well covered in macroeconomics textbooks or in university courses. The lectures cover three broad areas:

- Understanding the current state of the macroeconomy. The module considers tools that can be used for analyzing current developments in aggregate demand and supply, inflation, the labor market, and the external sector.
- Assessing medium-term fiscal and balance-sheet effects and sustainability. This module examines tools for analyzing the macroeconomy in a medium-term setting, including evaluation of the government’s financial position, competitiveness and the exchange rate, the country’s external position, and corporate and financial sector balance sheets.
- Measuring the macroeconomic effects of policy. The focus in this module is on how to gauge the impact of fiscal and monetary policies on the economy, rather than on what policies should be followed.

Participants are expected to engage in discussions throughout the course and are divided into small groups under the direction of counselors to conduct practical workshop exercises that apply the diagnostic and analytical tools discussed during the lectures.
course descriptions

All courses are conducted in English.

### Macroeconomic Management for Senior Officials (MMSO)

<table>
<thead>
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<th>Number</th>
<th>Dates</th>
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<th>Attendance</th>
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<td>ST08.52</td>
<td>Jun. 9 – 13, 2009</td>
<td>January 4, 2008</td>
<td>By Application</td>
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**Target Audience:** Senior officials - division managers and supervisors of economic staff in central banks, ministries of finance and economy and relevant planning agencies.

**Qualifications:** Participants are expected to have a degree in economics or a related field, or experience with economic policymaking, and to be overseeing the work of economists. Officials whose subordinates have attended courses in financial programming or macroeconomic management are especially encouraged to apply.

**Description:** This seminar presented by the PMI - Singapore Regional Training Institute, addresses the key macroeconomic issues facing policymakers, with particular reference to Asian and Pacific countries. A series of lectures designed to encourage debate and discussion covers such subjects as strategies for enhancing economic growth, inflation targeting and other approaches to monetary and exchange rate policy, fiscal and external sustainability, and macroeconomic and financial stability. The seminar introduces selected country case studies and discusses the broad themes presented in the lectures.

### Fiscal Transparency and Fiscal Risk (FTS)

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<th>Dates</th>
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<td>ST08.08</td>
<td>Jun. 16 – 20, 2009</td>
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<td>By Invitation</td>
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</table>

**Target Audience:** Mid- to senior-level officials in ministry of finance and/or economy.

**Qualifications:** Close involvement with fiscal management issues.

**Description:** This six-week course presented by the IMF Fiscal Affairs Department. It focuses on how countries can use the fiscal transparency code and manual to help prioritize and implement reforms in fiscal management. Key issues include medium-term budget frameworks, adoption of accrual-based reporting, improved analysis of fiscal risks and the role of the Government Finance Statistics Manual 2001. Participants are expected to make presentations on their country experiences in implementing relevant elements of the fiscal transparency code or on current issues related to fiscal risks.

### Anti-Money Laundering and Combating the Financing of Terrorism Measures (AML/CFT)

**Workshop on Policy Development in Pacific Island Countries (AML-F)**

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<th>Dates</th>
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<tr>
<td>ST08.09</td>
<td>Jun. 23 – Jul. 7, 2008</td>
<td>–</td>
<td>By Invitation</td>
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</table>

**Target Audience:** Senior officials serving in national AML/CFT coordinating committees and senior officials at ministries of Justice, Finance, and Foreign Affairs, the Attorney General's Office, Financial Intelligence Unit, and the Monetary Authority or Central Bank, with responsibility for developing policy to address money laundering and terrorist financing and who are actively working on AML/CFT issues.

**Qualifications:** Attendance is by invitation only. Prerequisites are specified in invitation letters.

**Description:** This one-week workshop, presented by the IMF's Legal Department, is designed to help senior officials with policymaking responsibilities fully appreciate the risks from money laundering and the financing of terrorism (ML/FT) issues in which their countries may be exposed. To this end, they can determine appropriate legislative, institutional and policy responses. Participants will review the broad range of ML/FT risks and explore a variety of policy responses, drawing on experiences of other countries.

### Macroeconomic Management and Financial Sector Issues (MMF)

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<tr>
<th>Number</th>
<th>Dates</th>
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<td>Jul. 18 – Aug. 8, 2008</td>
<td>February 22, 2008</td>
<td>By Application</td>
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<td>ST08.16</td>
<td>Nov. 3 – 14, 2008</td>
<td>May 30, 2008</td>
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</table>

**Target Audience:** Mid- to senior-level officials in central banks, ministry of finance, and regulatory agencies involved in the formulation and implementation of macroeconomic and financial policies.

**Qualifications:** Participants should have an advanced degree in economics or equivalent experience.

**Description:** This two-week course, presented by the IMF Institute, examines the policy dilemmas confronting authorities in developing and emerging market economies, and the tools available to policymakers, with special attention to how financial sector issues interact with macroeconomic management. The course covers a number of key macroeconomic topics, such as stabilization and growth, fiscal and external debt sustainability, inflation targeting and other frameworks for monetary policy choice of the exchange rate regime, and international capital flows. It also addresses financial sector topics, such as the development, structure, and function of financial markets, financial sector reforms and strategies, regulation of the
course descriptions

All courses are conducted in English.

Designing Effective Legal Frameworks for Problem Banks and Resolving Banking Crises (CRE)

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<td>ST08.11</td>
<td>Aug 25 – 29, 2008</td>
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**Target Audience:** Senior legal officials of central banks, bank supervisors, ministers of finance, justice, and related government agencies involved in developing bank regulatory and bank insolvency frameworks and who are responsible for dealing with issues associated with weak banks and failing banks.

**Qualifications:** By invitation only; IFI’s Legal Department will contact the authorities for their nominations, and then select participants from among the candidates nominated.

**Description:** This one-week course, presented by the IMF’s Legal Department, will cover the legal and institutional aspects of designing and enforcing frameworks for problem banks and bank insolvency. Particular emphasis will be placed on legal reforms that support the development of effective and efficient bank crisis resolution. Issues to be addressed include bank insolvency frameworks, effective early bank supervisory intervention mechanisms, non-performing banks, deposit insurance schemes, emergency liquidity financing, and problems with implementation of bank resolution frameworks through the courts. General creditors’ rights, topics of secured transactions, moveable property registries, and credit bureaus may also be addressed.

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Monetary and Financial Statistics (MFS)

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<td>ST08.12</td>
<td>Sep 8 – 26, 2008</td>
<td>–</td>
<td>By Invitation</td>
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**Target Audience:** Central bank officials responsible for the compilation of monetary statistics.

**Qualifications:** Applicants should have a degree in economics or equivalent experience.

**Description:** This three-week course, presented by the IMF’s Statistics Department, is designed to assist officials in the compilation of monetary and financial statistics in accordance with international best practices. The course material is based on the Manual on Monetary and Financial Statistics and the Compilation Guide for Monetary and Financial Statistics, which expand on the definitions, classifications, and valuation principles for monetary and financial macroeconomic analysis while maintaining consistency with the System of National Accounts 1993.

The course discusses the principles of economic sectorization, the characteristics and classification of financial instruments, and valuation and other accounting issues that are relevant to the compilation of analytical accounts for the entire financial sector, comprising the central bank, other depositary corporations, and other financial corporations.

The second part of the course is devoted to financial statistics, which comprise the financial flows and stocks of all sectors of the domestic economy and their interactions with the rest of the world. The framework for financial statistics (also called financial accounts or flow of funds in a number of countries) also studies the interrelationships among the monetary financial balance of payments, government finance, and national accounts statistics. The course consists of lectures, workshops, and case studies.

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Monetary and Exchange Rate Policy (MERP)

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<tr>
<td>ST08.13</td>
<td>Sep 15 – 26, 2008</td>
<td>April 11, 2008</td>
<td>By Application</td>
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**Target Audience:** Mid to senior-level officials involved in monetary and exchange rate policy issues.

**Qualifications:** Participants should have an advanced degree in economics or equivalent experience.

**Description:** This two-week course, presented by the IMF Institute, introduces participants to the different types of monetary policy strategies and exchange rate arrangements that countries may choose, emphasizing that the two choices must be mutually consistent. It addresses the factors that are relevant in choosing an exchange rate regime and monetary policy strategy; the consequences of different choices, and the choices that tend to be desirable for different types of countries.
course descriptions

All courses are conducted in English.

The lectures on monetary policy under flexible exchange rate regimes give particular emphasis to forward-looking strategies for setting a policy interest rate, including inflation-targeting strategies. The course focuses on the nature of the monetary policy transmission mechanism: the implications of financial globalization and capital flows; other factors that influence the effectiveness of monetary policy and the risks of expectations, policy credibility, and transparency. Considerable attention is paid to the implementation of monetary policy, including the use of models and the design of a structured system for monetary policy analysis. The course also discusses different concepts and measures of exchange rates: the assessment of competitiveness and equilibrium exchange rates; the interaction between the exchange rate system and the potential fragility of the financial sector; and the pros and cons of capital controls. The lectures include case studies of the experiences of selected countries with different types of monetary policy and exchange rate arrangements.

Participants are expected to engage in discussions throughout the course and to be divided into small groups, under the direction of counsellors, to conduct practical workshop exercises aimed at solidifying their understanding of the lecture material.

Price Statistics (PRS)

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<tr>
<td>ST08.14</td>
<td>Oct 6 – 17, 2008</td>
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<td>By Invitation</td>
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</table>

Target Audience: Compilers of price indices.
Qualifications: Applicants should have a degree in economics or the equivalent.
Description: This two-week course, presented by the IMF’s Statistics Department, aims to encourage greater bilateral communications among the compilers of price indices in the participating countries. The course focuses principally on consumer and producer price indices, but also contains lectures on price statistics for external trade. It covers basic price measurement concepts, basic index number theory, and valuation principles as recommended by the System of National Accounts 1993 (SNA93). Methods of determining index weights and price deflators consistent with the 1993 SNA, handling temporarily unavailable commodities, and linking indices with updated weighting structures are discussed. The course covers topics on methods for designing price surveys, determining product specifications for monthly reporting, and conducting interviews with officials.

Financial Markets and New Financial Instruments (FMN)

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<tr>
<td>ST08.16</td>
<td>Dec 8 – 19, 2008</td>
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Target Audience: Mid-to-senior level officials in central banks, ministries of finance, and regulatory agencies.
Qualifications: Participants should have responsibility for dealing with financial markets, training in mathematics and basic statistics, and familiarity with topics covered in the course on Financial Market Analysis (FMA).
Description: This two-week course, presented by the IMF Institute, explores the nature of financial intermediation, the role of financial markets and institutions in the allocation of resources, and the need for regulatory mechanisms to create the appropriate incentives for all participants in the financial system. The course pays particular attention to the emergence of derivative markets and instruments, analyzing the conceptual bases of the new instruments, including their pricing and trading strategies, as well as how financial entities use them in risk management.

Topics include:
- Financial-market structures;
- Capital markets (short-term and long-term finance);
- Securitization;
- Derivatives and their pricing (futures, forwards, swaps, options, credit derivatives);
- Commercial bank risk management;
- Credit risk models;
- The regulation of banks, capital markets, and derivatives; and
- The origin and nature of financial crises.

Anti-Money Laundering and Combating the Financing of Terrorism Measures (AML/CFT)

Workshop for Criminal Justice Officials on International Cooperation in AML/CFT: Methods and Issues (AML-L)

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<td>ST08.15</td>
<td>Oct 27 – 31, 2008</td>
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Target Audience: Criminal justice officials.
Qualifications: Attendance is by invitation only. Prerequisites are specified in invitation letters.
Description: This one-week workshop, presented by the IMF’s Legal Department, covers issues related to criminal proceedings of money laundering and financing of terrorism, seizing and freezing powers and other provisional measures concerning criminal proceeds and assets linked to terrorism, forfeiture of criminal proceeds and terrorist finance instruments, international cooperation, including mutual assistance, money laundering and terrorist finance typologies and techniques used for successful AML/CFT cases.
Invitation, Application, and Selection Procedures

The training events offered at the IMF – Singapore Regional Training Institute (STI) are intended for officials from the Asia and Pacific region\(^1\). Admission to these events is either by application or by invitation.

For courses by invitation, candidates are generally nominated by government agencies on the request of the IMF department responsible for delivering the course. The selected candidates are contacted by the STI to provide information on travel accommodations, and other administrative arrangements. Applications are not accepted for courses marked “By Invitation.”

For courses by application, applicants are encouraged to use the online application system at www.imf.org/eduapply to complete and submit their applications.

Application Requirements

All training at STI is conducted in English, and applications for STI courses must be completed in English. The STI may require an approved language test for course applicants whose working language is not English. Applicants from non-English-speaking countries will generally be required to provide scores for either the Test for English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS) to show English proficiency. The IMF code for TOEFL is 5456.

Each applicant must be employed by an eligible governmental agency and must have a sponsor – a senior official in the agency where he or she works – complete and sign the Sponsor’s Nomination and Certification Form, which also may be downloaded from the website (www.imf.org).

\(^1\)Eligible countries: Islamic Republic of Afghanistan, Bangladesh, Bhutan, Brunei, Cambodia, China (includes Hong Kong SAR and Macau SAR), Democratic Republic of Timor-Leste, Fiji, Indonesia, Iran, Kiribati, Republic of Korea, Lao People’s Dem. Rep., Malaysia, Maldives, Marshall Islands, Federated States of Micronesia, Mongolia, Myanmar, Nepal, Pakistan, Palau, Papua New Guinea, Philippines, Samoa, Singapore, Solomon Islands, Sri Lanka, Thailand, Tonga, Tuvalu, and Vietnam. Officials from Kazakhstan, Kyrgyz Republic, Republic of Uzbekistan, Turkmenistan, and small non-member Pacific Island countries may be invited to selected courses.

Selection Process

For STI courses by application, participants are selected by the IMF department responsible for conducting the course. Information provided by IMF area departments and resident representatives is considered when making a decision on applications. Selected candidates are notified directly if they are accepted for a course. The selection process gives priority to those officials whose professional assignments are closely related to the subject matter of the course. The STI cannot consider applications from persons employed in non-governmental institutions or businesses, such as commercial banks, universities, or trade unions.

Official sponsors should not present applicants who fail to meet the criteria of academic background and job relevance, or who are not fluent in English. Only participants who will be available to serve their governments for a reasonable time after receiving training should be proposed. Sponsoring agencies should not submit more than three applications per course for their agency. When more than one candidate is presented, the sponsor should indicate an order of priority.

The sponsoring agency is required to certify that, if accepted the applicant will receive leave of absence with regular pay for the duration of the course, that during his or her attendance at the course the applicant will be given no other duties or assignments; and that upon return to duty the applicant will be placed in his or her former position, or in one with equal or greater responsibility.

The same selection criteria and guidelines for sponsors apply to courses for which sponsoring agencies are invited to nominate participants. Nominated candidates are not selected unless they meet the criteria of academic background, job relevance, and language fluency; and sponsoring agencies should indicate an order of priority when they nominate more than one candidate.

Officials who are selected to attend STI courses are provided access to course extranet sites where they can obtain information about the course and the administrative arrangements. These secure sites also provide participants with all the necessary administrative forms related to their trips from their home countries to the STI.

Eligibility Criteria Relating to Previous Course Attendance

As the STI has a limited capacity to provide training, previous participation is taken into account when considering applicants or nominees for STI courses. Former participants should not reapply for the same course:

- Attendees of a Financial Programming and Policies (FPP) course at IMF headquarters (HQ) or a distance learning course should generally wait two years before applying to attend another course.

- Attendees of a course given elsewhere by the IMF are not eligible to attend the same course at the STI. Attendees of a two-week FPP course, however, are eligible to apply to take a ten-week FPP at HQ or a distance learning FPP.
**administrative arrangements**

**Administrative Arrangements for the STI**

1. **Travel.** Participants or their sponsoring agencies are responsible for the initial purchase of the participants’ round-trip airline ticket and for making travel arrangements. Participants are responsible for obtaining their own visas, where applicable, including any transit visas needed for travel to and from Singapore and their home countries. Participants should ensure that their passports are valid for at least six months beyond the end of the stipulated period for the training event. Participants will be reimbursed a fixed amount in U.S. dollar travelers’ checks for their tickets and related travel expenses upon arrival in Singapore. Under special circumstances and upon receipt of a request from a sponsor, the STI will consider making travel arrangements for the participant. Participants are required to arrive on time, attend all sessions, and stay through the last day of a course. The invitation may be withdrawn if a participant cannot comply with these requirements. If a participant has to be repatriated for any reason before the end of the training event, the sponsoring agency is responsible for the costs of the repatriation, and the STI must be reimbursed for all expenditures made on behalf of the participant.

In case of a withdrawal, expenses such as cancellation fees or the full amount of a prepaid ticket will have to be reimbursed to the STI. Similarly, if a participant does not complete the course or seminar, travel and miscellaneous expenses will have to be reimbursed to the STI.

2. **Accommodations.** Accommodations during the course (including one day before and one day after the course) are provided free of charge at a local hotel. The STI covers the cost of a room; participants are responsible for all other charges (e.g., phone calls, room service, etc.).

3. **Living Allowance.** Participants are provided with a living allowance for the duration of the course. This allowance is intended to cover the cost of meals and participants’ incidental expenses.

4. **Health and Insurance.** STI provides participants with health insurance benefits covering accidents and emergency medical care. These benefits, however, do not cover expenses incurred in connection with pre-existing conditions, including pregnancy. Participants should be in good health, free from any contagious disease, and free from any medical condition that could impair their attendance at the course. Participants are advised to take a comprehensive medical examination before leaving for Singapore. Sponsors (senior officials from the nominating agency) undertake to reimburse the STI for all expenses incurred on behalf of their sponsored participants due to any pre-existing medical conditions. Further sponsors are required to cover the costs of any medical procedures not covered by the health insurance plan.

5. **Miscellaneous.** The STI will send details on travel health insurance, as well as information on housing listings and other arrangements to each participant after he or she has accepted an invitation to attend a course.

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**letter to applicants**

Dear Applicant,

Thank you for your interest in the courses offered at the IMF – Singapore Regional Training Institute (STI). We would like to draw your attention to the online application form at the following address: [www.imf.org/apply](http://www.imf.org/apply). Please download the application form and review it before filling it out. The information that you or your sponsor provide will be used in the selection process. You should make sure that all required information is provided, since incomplete applications will not be considered.

Please pay particular attention to the following:

- Identify by title and number the course for which you are applying.
- Provide the description of your present position and any likely future assignment.
- Since it is important in judging the relevance of the course to your work.
- Have your sponsor (a senior official in the agency where you work) complete and sign the Sponsor’s Nomination and Certification Form, since it is required for us to process the application.

Submission procedures are summarized on the next page, along with a flowchart of the application and selection process. Applicants who are accepted, as well as those on standby, are notified approximately six weeks before the start of a course.

We look forward to seeing you in Singapore.

Sincerely yours,

Sunil Sharma
Director
IMF – Singapore Regional Training Institute
how to apply for STI courses

Applications may be submitted online, by facsimile, or by mail. We strongly urge you to submit applications online.

Once the application form is completed and the appropriate signatures and agency seal for the Sponsor’s Nomination and Certification form have been obtained, you may submit your application. Please note that the Sponsor’s Nomination and Certification form must be sent by fax or mail.

- **Online:** Applicants can use the IMF Institute’s online application form at the following web address [www.imfinstituteapply](http://www.imfinstituteapply) to submit their applications
- **Facsimile:** +65 6225 4080
- **Mail:** Mail your forms to the following address:
  
  Director IMF – Singapore Regional Training Institute
  
  10 Shenton Way
  
  MAS Building #14-03
  
  Singapore 079117
  
  Republic of Singapore

The closing date for the receipt of applications is strictly observed.

The Application and Selection Process

- **Read Brochure:** Applicants are encouraged to read the STI brochure before initiating the application process.
- **Complete Application:** Applicants should make sure that all the required information is provided ([www.imfinstituteapply](http://www.imfinstituteapply)).
- **Send Application:** The application is reviewed internally by STI.
- **Acknowledgement:** STI will not send any acknowledgment of receipt of applications.
- **Application Review:** The application is reviewed internally by STI.
- **Selection:** In the STI Department and the STI make the final decision on who is invited to the course.
- **Application Notification:** Applicants who are accepted and those on standby are notified approximately six weeks before the start of the course.
- **Participant Acceptance:** Officials who are accepted for a course are asked to respond whether they will be able to attend the course or not.

communications

Contacting the STI

For information on courses and the status of applications, please use the following contact information:

- **Telephone:** +65 6225 5311
- **Facsimile:** +65 6225 6080
- **E-mail:** stinfo@imfinstituteapply

For other matters, please contact the STI’s Director:

Mr. Sushil Sharma

Director

IMF – Singapore Regional Training Institute

10 Shenton Way

MAS Building #14-03

Singapore 079117

Republic of Singapore

- **Telephone:** +65 6225 5311
- **Facsimile:** +65 6225 6080
- **E-mail:** stinfo@imfinstituteapply
- **Website:** www.imfinstituteapply

Contacting IMF Headquarters

Mrs. Gemima Archer-Davies

Chief, Administrative Division

IMF Institute

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- **Facsimile:** +1 202 623 6490
- **E-mail:** imfinfo@imf.org
- **Website:** www.imf.org/instiute