

**IMF – Singapore Regional Training Institute (STI)  
Technical Assistance Office for the Lao PDR and the  
Republic of the Union of Myanmar (TAOLAM)**

**Workshop on Financial Programming and Policies (ST14.54)**

**Singapore**

**January 20 – 30, 2014**

**Reading List**

Session	Reading	Source
L-1	<p><b>Introduction to the FPP</b> No readings</p>	
L-2	<p><b>Introduction of Thailand Case Study and Relevance for Myanmar</b> Stanley Fischer, 1998, 'The Asian Crisis: A View from the IMF' (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/np/speeches/1998/012298.htm">http://www.imf.org/external/np/speeches/1998/012298.htm</a></p>	Link only
L-3	<p><b>Balance of Payments Accounts, Analysis and Forecasting</b> IMF Institute, 2013, "Financial Programming and Policies," Chapter IV (Washington: International Monetary Fund). IMF Institute, "The Case of Thailand," Chapter III (Washington: International Monetary Fund). <b><u>Supplementary Readings</u></b> International Monetary Fund, 2009, <i>Balance of Payments Manual</i>, 6<sup>th</sup> edition (Washington). Available via: <a href="http://www.imf.org/external/pubs/ft/bop/2007/pdf/bpm6.pdf">http://www.imf.org/external/pubs/ft/bop/2007/pdf/bpm6.pdf</a> Senhadji, Abdelhak S., 1998, "Time Series Estimation of Structural Import Demand Equations: A Cross-Country Analysis," <i>Staff Papers</i>, International Monetary Fund, Vol.45. No. 2 (June), pp 236–268. Available via: <a href="http://www.imf.org/external/Pubs/FT/staffp/1998/06-98/pdf/senhadji.pdf">http://www.imf.org/external/Pubs/FT/staffp/1998/06-98/pdf/senhadji.pdf</a> Senhadji, Abdelhak S. and Claudio E. Montenegro, 1999, "Time Series Analysis of Export Demand Equations: A Cross-Country Analysis," <i>Staff Papers</i>, International Monetary Fund, Vol. 46, No. 3 (September), pp. 259–273. Available via: <a href="http://www.imf.org/external/Pubs/FT/staffp/1999/09-99/pdf/senhadji.pdf">http://www.imf.org/external/Pubs/FT/staffp/1999/09-99/pdf/senhadji.pdf</a></p>	<p>Vol. I Vol. II Link only Link only Link only</p>

Session	Reading	Source
L-4	<p><b>Fiscal Sector Accounts, Analysis and Forecasting</b></p> <p>Daniel, James, and others, 2006, <i>Fiscal Adjustment for Stability and Growth</i>, IMF Pamphlet Series No. 55 (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/pam/pam55/pam55.pdf">http://www.imf.org/external/pubs/ft/pam/pam55/pam55.pdf</a></p> <p>IMF Institute, 2013, “Financial Programming and Policies,” Chapter V (Washington: International Monetary Fund).</p> <p>IMF Institute, “The Case of Thailand,” Chapter IV (Washington: International Monetary Fund).</p> <p><b><u>Supplementary Readings</u></b></p> <p>International Monetary Fund, 2001, <i>Manual on Government Finance Statistics</i> (December) (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/gfs/manual/pdf/all.pdf">http://www.imf.org/external/pubs/ft/gfs/manual/pdf/all.pdf</a></p> <p>Irwin, Timothy C., 2012, “Accounting Devices and Fiscal Illusions,” IMF Staff Discussion Note 12/02, (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/sdn/2012/sdn1202.pdf">http://www.imf.org/external/pubs/ft/sdn/2012/sdn1202.pdf</a></p> <p>King, John R., 1995, “Alternative Methods of Revenue Forecasting and Estimating,” <i>Tax Policy Handbook</i>, Fiscal Affairs Department (Washington: International Monetary Fund).</p>	<p>Link only</p> <p>Vol. I</p> <p>Vol. II</p> <p>Link only</p> <p>Link only</p> <p>Reference only</p>
L-5	<p><b>Fiscal Policy</b></p> <p>Horton, Mark and Asmaa El-Ganainy, 2009, “What is Fiscal Policy,” <i>Finance &amp; Development</i>, Vol. 46 (June), pp. 52–53. Available via: <a href="http://www.imf.org/external/pubs/ft/fandd/2009/06/pdf/basics.pdf">http://www.imf.org/external/pubs/ft/fandd/2009/06/pdf/basics.pdf</a></p> <p>IMF Institute, 2013, “Financial Programming and Policies,” Chapter XIII (Washington: International Monetary Fund).</p> <p><b><u>Supplementary Readings</u></b></p> <p>Baunsgaard, Thomas, and Steven A. Symansky, 2009, “Automatic Fiscal Stabilizers,” IMF Staff Position Note 09/23, (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/spn/2009/spn0923.pdf">http://www.imf.org/external/pubs/ft/spn/2009/spn0923.pdf</a></p> <p>Daniel, James and others, 2006, <i>Fiscal Adjustment for Stability and Growth</i>, IMF Pamphlet Series No. 55 (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/cat/longres.cfm?sk=18850.0">http://www.imf.org/external/pubs/cat/longres.cfm?sk=18850.0</a>.</p> <p>International Monetary Fund, 2013, <i>Fiscal Monitor: Taxing Times, September 2013</i>, World Economic and Financial Surveys (Washington). Available via: <a href="http://www.imf.org/external/pubs/ft/fm/2013/02/fmindex.htm">http://www.imf.org/external/pubs/ft/fm/2013/02/fmindex.htm</a></p>	<p>Link only</p> <p>Vol. I</p> <p>Link only</p> <p>Link only</p> <p>Link only</p>

Session	Reading	Source
	Spilimbergo, Antonio, Steve Symansky, and Martin Schindler, 2009, “Fiscal Multipliers,” IMF Staff Position Note 09/11 (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/spn/2009/spn0911.pdf">www.imf.org/external/pubs/ft/spn/2009/spn0911.pdf</a>	Link only
L-6	<p><b>Monetary Accounts, Analysis, and Forecasting</b></p> IMF Institute, 2013, “Financial Programming and Policies,” Chapter VI (Washington: International Monetary Fund).           IMF Institute, “The Case of Thailand,” Chapter V (Washington: International Monetary Fund). <p><b><u>Additional Resource:</u></b></p> International Monetary Fund, 2000, <i>Monetary and Financial Statistics Manual</i> (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/mfs/manual/">http://www.imf.org/external/pubs/ft/mfs/manual/</a>	Vol. I  Vol. II  Link only
L-7	<p><b>Monetary and Exchange Rate Policies</b></p> Frankel, Jeffrey A., 2009, “What’s ‘In’ and What’s ‘Out’ in Global Money,” <i>Finance &amp; Development</i> , Vol. 46 (September). Available via: <a href="http://www.imf.org/external/pubs/ft/fandd/2009/09/pdf/frankel.pdf">http://www.imf.org/external/pubs/ft/fandd/2009/09/pdf/frankel.pdf</a> IMF Institute, 2013, “Financial Programming and Policies” Chapter XII (Washington: International Monetary Fund).           Mathai, Koshy, 2009, “Back to Basics: What Is Monetary Policy?” <i>Finance &amp; Development</i> , Vol. 46 (September), pp. 46–47. Available via: <a href="http://www.imf.org/external/pubs/ft/fandd/2009/09/pdf/basics.pdf">http://www.imf.org/external/pubs/ft/fandd/2009/09/pdf/basics.pdf</a> Prasad, Eswar, 2010, “After the Fall,” <i>Finance &amp; Development</i> , Vol. 47 (June), pp. 22–25. Available via: <a href="http://www.imf.org/external/pubs/ft/fandd/2010/06/pdf/prasad.pdf">http://www.imf.org/external/pubs/ft/fandd/2010/06/pdf/prasad.pdf</a>	Link only  Vol. I  Link only  Link only
	<p><b><u>Supplementary Readings</u></b></p> Freedman, Charles and Inci Ötoker, 2009, “Country Experiences with the Introduction and Implementation of Inflation Targeting,” IMF Working Paper 09/161 (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/wp/2009/wp09161.pdf">http://www.imf.org/external/pubs/ft/wp/2009/wp09161.pdf</a> Freedman, Charles and Inci Ötoker–Robe, 2010, “Important Elements for Inflation Targeting for Emerging Economies,” IMF Working Paper 10/113 (Washington: International Monetary Fund). Available via: <a href="http://www.imf.org/external/pubs/ft/wp/2010/wp10113.pdf">http://www.imf.org/external/pubs/ft/wp/2010/wp10113.pdf</a>	Link only  Link only

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	<p>International Monetary Fund, 2005, “Does Inflation Targeting Work in Emerging Markets?” Chapter IV in <i>World Economic Outlook, September 2005: Building Institutions</i>, World Economic and Financial Surveys (Washington). Available via:  <a href="http://www.imf.org/external/pubs/ft/weo/2005/02/pdf/chapter4.pdf">http://www.imf.org/external/pubs/ft/weo/2005/02/pdf/chapter4.pdf</a></p> <p>Khan, Mohsin S., 2003, “Current Issues in the Design and Conduct of Monetary Policy,” IMF Working Paper 03/56 (Washington: International Monetary Fund). Available via:  <a href="http://www.imf.org/external/pubs/ft/wp/2003/wp0356.pdf">http://www.imf.org/external/pubs/ft/wp/2003/wp0356.pdf</a></p> <p>Mishra, Prachi and others, 2010, “Monetary Transmission in Low Income Countries,” IMF Working Paper 10/223 (Washington: International Monetary Fund). Available via:  <a href="http://www.imf.org/external/pubs/ft/wp/2010/wp10223.pdf">http://www.imf.org/external/pubs/ft/wp/2010/wp10223.pdf</a></p> <p>Ostry, Jonathan D., Atish R. Ghosh, and Marcos Chamon, 2012, “Two Targets, Two Instruments: Monetary and Exchange Rate Policies in Emerging Market Economies,” IMF Staff Discussion Note SDN/12/01 (Washington: International Monetary Fund). Available via:  <a href="http://www.imf.org/external/pubs/ft/sdn/2012/sdn1201.pdf">http://www.imf.org/external/pubs/ft/sdn/2012/sdn1201.pdf</a></p>	<p>Link only</p> <p>Link only</p> <p>Link only</p> <p>Link only</p>
L-8	<p><b>Issues in Natural Resource Management</b></p> <p><b><u>Supplementary Readings</u></b></p> <p>Giovanni Melina and Yi Xiong, 2013, “Natural Gas, Public Investment and Debt Sustainability in Mozambique,” IMF Working Paper 13/261 (Washington: International Monetary Fund). Available via:  <a href="http://www.imf.org/external/pubs/ft/wp/2013/wp13261.pdf">www.imf.org/external/pubs/ft/wp/2013/wp13261.pdf</a></p> <p>Steven Barnett and Rolando Ossowski, 2002, “Operational Aspects of Fiscal Policy in Oil-Producing Countries,” IMF Working Paper 02/177 (Washington: International Monetary Fund). Available via:  <a href="http://www.imf.org/external/pubs/cat/longres.cfm?sk=16121.0">http://www.imf.org/external/pubs/cat/longres.cfm?sk=16121.0</a></p>	<p>Link only</p> <p>Link only</p>