

# JAPAN-IMF SCHOLARSHIP PROGRAM FOR ASIA

2018-19



**To foster future macroeconomic policymakers**

A scholarship for junior government officials in Asia who wish to pursue graduate-level economics at Japanese universities.

*Funded by the Government of Japan*

*Administered by the IMF Regional Office for Asia and the Pacific (OAP)*

## **Since its inception in 1993, the program has targeted promising young officials from key economic policymaking agencies as part of the International Monetary Fund's capacity building efforts.**

With the long-lasting support of the Government of Japan and under the administration of the IMF Regional Office for Asia and the Pacific (OAP) in Tokyo, the JISPA has awarded graduate-level scholarships for study in Japan to around 730 officials from over 20 emerging and developing economies in Asia and the Pacific region, including some countries in the Central Asia.

JISPA alumni now occupy key positions in macroeconomic agencies in the region, including senior positions in central banks and ministries of finance. Against this background, the JISPA has developed a solid reputation and established itself as a prestigious program among Asian officials. Their achievements and contribution to their countries continue to encourage young officials, such as you, to apply for the JISPA.

Starting from AY2018-19, the JISPA turns the page to begin a new chapter by introducing several new initiatives. The program offers the curricula which strike a better balance between theory and practice to meet changing needs of the macroeconomic management agencies which face challenges in an increasingly interconnected world. The curriculum offered by each partnership university provides a greater focus on banking and other financial sector issues, in addition to core macroeconomics subjects. Each university has identified a set of skills to be obtained by scholars to help potential applicants easily identify the program best suited for their career and needs of their sponsoring agencies.

OAP also arranges various activities for scholars, including seminar on topical policy issues presented by IMF staff and policy makers from countries in the region, thesis presentation, roundtable discussions with officials from the Bank of Japan and the Ministry of Finance in Japan, welcome and farewell receptions, among other. All these activities are highly appreciated by the scholars. Furthermore, OAP is fully committed to the JISPA scholars even after they graduate. Starting in 2018, we will establish a continued education program, a new initiative for the JISPA alumni that offers courses to help advancement in their career.

Please review carefully the material in this brochure and contact us directly if you have questions about the scholarship program.



**Chikahisa Sumi**  
**Director**  
**Regional Office for Asia and the Pacific**  
**International Monetary Fund**



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*Comments made by the JISPA scholars through the survey taken at their graduation in AY2015-16 are inserted.*

# I. Introduction

The Japan-IMF Scholarship Program for Asia (JISPA) was first introduced in 1993. It is funded by the Government of Japan, administered by the International Monetary Fund (IMF), and conducted at various graduate schools in Japan. Its key objective is to contribute to institutional capacity building in economic policymaking to promote the sustainable growth of emerging and developing economies in Asia and the Pacific. By training future macroeconomic managers in these countries, the JISPA aims to enable them to better formulate sound economic and financial stability policies needed for sustainable growth and development.

The JISPA targets highly motivated government officials who may serve as future macroeconomic policy makers with the capacity and vision to contribute effectively to the economic development of their countries. Scholarship awards are made on the basis of the candidate's academic record and work background, mathematical and statistics skills, English language proficiency, and potential for contributing to the macroeconomic and financial management and economic development of their country. The assessment also includes qualities such as the candidate's commitment to public service, willingness to learn, and openness to new ideas.

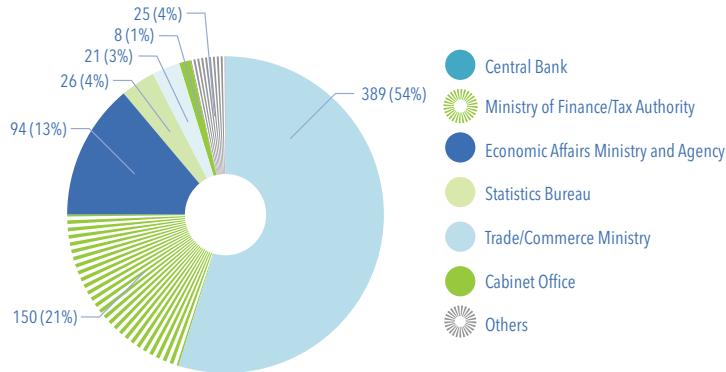
Currently, the JISPA is open to qualified candidates from the following countries:

**Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Kazakhstan, Kyrgyz Republic, Lao P.D.R., Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pacific Island Countries, Papua New Guinea, Philippines, Sri Lanka, Tajikistan, Thailand, Timor-Leste, Turkmenistan, Uzbekistan, and Vietnam.**

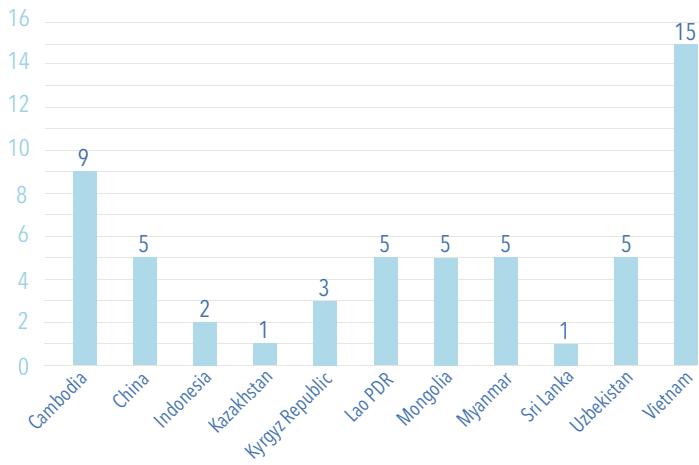
The scholarship covers tuition-related costs and most living expenses for the scholar herself/himself. Officials who receive the JISPA scholarship cannot accept other scholarships. Scholars are expected to devote full time to their studies while in Japan.

The program comprises of two tracks: the partnership track, discussed in Part II of this brochure, and the open track, discussed in Part III. Because of the strong competition for scholarships, the JISPA is highly selective. In 2018-19, a total of 35 new scholarships are available to candidates for the partnership track. There is no fixed limit on new scholarships for the open track, but generally only a small number of scholarships are awarded.

**JISPA Scholars by Affiliation, 1993-2016**



**JISPA Alumni Currently in Senior Positions<sup>1</sup> at Public Offices and Central Banks (as of 2016)**



<sup>1</sup>. JISPA alumni and alumna who hold a position higher than Deputy Director or its equivalent.

**The JISPA is the way forward in bringing economies closer by bringing the government officials closer and providing them with the adequate training to analyze economic policies with the right perspectives not only limited to national boundaries but also at regional and global frontiers. As such, I believe the contribution of the JISPA is invaluable.**



## II. The Partnership Track

The partnership track of the JISPA allows scholars to study in specially designed graduate level courses concentrating on macroeconomics at an IMF partnership university.

The partnership universities are:

- National Graduate Institute for Policy Studies (GRIPS): one-year and two-year programs
- Hitotsubashi University: two-year program
- International University of Japan (IUJ): two-year program
- University of Tokyo (UTokyo): two-year program

All subjects, including the thesis component, are taught entirely in English.

The universities offer programs for JISPA scholars designed to equip scholars to engage in macroeconomic policy dialogue at the international level. All of the programs have a strong macroeconomic oriented focus, with core courses offered in macroeconomic and financial theory and policies. In addition, the programs offer optional subjects that will help scholars pursue their particular interests and research

agenda. All programs contain a thesis or research paper component that will allow the student to develop policy research skills.

The partnership universities have been selected for their strong program content and excellent teaching faculties, but have different strengths and characteristics. **Applicants are therefore urged to study the contents of the programs, together with the "Skills to be Attained," offered by each university carefully before applying, as the application must indicate which university they wish to enroll in.**

**The application deadline for the partnership track is December 1, 2017.** After an initial screening of applications, selected candidates will be contacted by the IMF to arrange an interview, which is typically done in their countries with representatives from the partnership universities. A math and/or English examination may also be administered at this time. The final selection will be made on the basis of the interview, math and English competencies, the application form, and any other supplementary information.

**The JISPA will influence my future career as a policy expert, and then, will make a contribution to develop my organization indirectly, and my country into a prosperous one.**

# The Japan-IMF Scholarship Program (JISPA) Partnership Universities: Program Descriptions



## National Graduate Institute for Policy Studies (GRIPS)

GRIPS is a graduate school specializing on education and research in the area of policy studies, located in Roppongi, one of the trendiest cultural and international districts in the heart of Tokyo. GRIPS was established in 1997 by the Japanese government, with aims to produce first-class policy makers for 21st century and conduct cutting-edge researches on policy studies. Economics, Political Science, International Relations, Public Administration, Operation Research and Social Engineering comprise major academic disciplines of the university.

The predecessor of GRIPS was the Graduate School of Policy Sciences established in 1977 at Saitama University, the first graduate school for policy studies in Japan.

Based on research outputs and impacts, the economics group at GRIPS was ranked Second in Japan and Tenth among public policy schools in the world (RePEc, May 2017).

### Macroeconomic Policy Programs

For JISPA scholars, GRIPS offers One year Macroeconomic Policy Program and Two year Macroeconomic Policy Program (MEP). One year MEP requires 34 credits for graduation and grants a Master of Public Policy or a Master of Public Economics; Two year MEP requires 44 credits and grants a Master of Arts in Public Economics. Qualified candidates with strong competency who are highly motivated to complete an intensive one year program are encouraged to apply for One year MEP. Qualified candidates who have flexible working schedules, willing to devote more time to thesis writing, and have a desire to develop more advanced analytical skills, are welcomed to Two year MEP.

The MEP is a professionally oriented program designed to train modern macroeconomic policy makers and professionals who need to understand macroeconomic fluctuation and the roles of monetary and fiscal policies

in domestic and global economies. It values education in principles and theories of macroeconomics, combining rigorous training in analytical and quantitative methods with emphasis on macroeconomic policy analysis, design, and implementation.

It is a program developed from the successful tradition of Transition Economy Program, a partner of JISPA since the inception of the scholarship program.

### The Faculty

The MEP is supported by full time faculty and visiting lectures. About 20 full time faculty members consist of the core faculty of the program. The core faculty includes not only Japanese professors, but also international scholars. Faculty at GRIPS include both members with solid academic trainings and outstanding publication records as well as practitioners with extensive experiences in civil services and public policy management. All of them are committed to educating new generational of policy makers and have rich experiences in teaching and thesis supervisions.

### The Curriculum

The curricula consist of four components: required courses, a policy paper (One year Program)/thesis (Two year Program), recommended courses, and elective courses. The required courses, which include Macroeconomics, Microeconomics, and Econometrics, provide solid training in principles and theories of economics and develop practical analytical skills for designing and evaluating macroeconomic policies. The variety of recommended and elective courses gives students the chance to further advance their analytical and quantitative skills as well as to develop their specialization in specific areas of interests, such as monetary policy, fiscal policy, international trade, and financial markets.

## **Required Courses**

Students of Macroeconomic Policy Programs must take the following seven courses: Macroeconomics I, II; Microeconomics I, II; International Finance, Introduction to Applied Econometrics, and Introduction to Public Policy Studies.

## **Policy Paper/Thesis**

One year MEP students are required to write a policy paper (4 credits); Two year MEP students are required to write a master thesis (8 credits). Both policy paper and thesis writings will be supervised by core faculty members with thesis seminars.

## **Recommended Courses**

Recommended courses include quantitative analysis courses such as Applied Time Series Analysis for Macroeconomics, Introduction to Policy Evaluation, Mathematics for Economic Analysis, Statistics, Quantitative Social Systems Analysis, and Cost Benefit Analysis I &II.

Students may also choose from courses covering a wide range of disciplines such as Accounting and Financial Management, Empirical Finance, Financial Economics, Monetary Economics, International Trade, Public Expenditure Management, Development Economics, Labor Economics, Game Theory, and Japanese Economy.

## **Advanced Courses in Economics**

Students with exceptional qualifications and capacities have opportunities to take advanced courses offered to Ph.D. candidates of the Policy Analysis Program.

## **GRIPS Forums and Seminars in Frontiers of Economics Research**

The bi-weekly GRIPS forum provides an excellent opportunity for students to understand major economic and political issues in Japan and the world. The weekly economic seminars open students' eyes to the frontier of economic research.

*Please see page 11 for a complete course listing.*

## **Qualifications**

Candidates must hold a Bachelor's degree from a recognized/accredited university and must satisfy the English language requirements with a minimum TOEFL score of 550 (iBT 79) or IELTS 6.0. A strong undergraduate background and/or evidence of experiences with public policy issues in economic management are also required.

## **Facilities**

GRIPS offers all necessary facilities for students. The GRIPS library maintains an excellent collection of books, journals, databases, and reference materials. Wireless internet access is available on campus. On-campus facilities also include a fitness center, auditorium, conference rooms, individual study rooms, and a health clinic staffed with an English speaking nurse and doctor.

Accommodation is provided in GRIPS International House in Nakano, the Tokyo International Exchange Center in Odaiba, Misato Housing Complex in Saitama Prefecture, or in private apartments recommended by the GRIPS Student Office.

Further information on the program can be found on the GRIPS website at <http://www.grips.ac.jp/en>.

**"The Macroeconomic Policy Program (MEP) at GRIPS provides macroeconomic policy makers the ability to guide the economy to stable and sustained growth. Many of our graduates are currently playing leadership roles in the public sector such as government ministries and central banks. Join the MEP and get a boost in your career—it's your turn to change your country for the better!"**



**Junichi Fujimoto**

**Program Director and Associate Professor,  
Macroeconomic Policy Program, GRIPS"**



# Hitotsubashi University

Founded in 1875, Hitotsubashi University is a leading university in economics and business in Japan. Today, it has four departments, seven graduate schools, and two research institutes, covering the fields of business, economics, law, and social sciences. It has an enrollment of approximately 6,000 undergraduate and graduate students, and a faculty and staff of over 600.

## **Master of Public Policy (Public Economics) Asian Public Policy Program, School of International and Public Policy**

For JISPA scholars, Hitotsubashi University offers the two-year Asian Public Policy Program (APPP) at the School of International and Public Policy, leading to the degree of Master of Public Policy (Public Economics). The program targets young professionals in Asian governments, central banks and other policy-related organizations. The APPP has been and continues to be an important stepping-stone for such individuals to become fully-fledged fiscal or financial economists, economic planners, policy analysts, and policymakers in their governments as well as in international organizations.

The course distinguishes itself from other graduate programs offered in the public policy area with its strong focus on economic policy, with almost all of the required and elective courses structured around economics and its applications to policy. The program aims to equip its graduates with the knowledge and skills to analyze and develop policies against a sound knowledge of economic theory.

The Program is also especially attractive for the personalized attention it provides to the students. The class sizes are quite small – at most around 15-18, and each full-time faculty supervises around 4-5 students per annual intake, and is able to give close guidance to their academic undertakings. The small size of the Program also allows students to build strong ties with their fellow students, which can last a lifetime, and will be a valuable asset in his/her career.

## **The Faculty**

The Asian Public Policy Program's core faculty comprises full-time teaching staff who combine Ph.D. degrees from top US and UK universities with professional working experience at policy institutions including the IMF, World Bank, Bank of Japan, and Japan's Ministry of Finance and the Financial Services Agency. In addition to the core faculty, lectures are given by academics with outstanding reputations from the Graduate School of Economics of Hitotsubashi University as well as by leading professionals with practical experience from public and private sector institutions. Current Visiting Professors include those from Harvard University's Kennedy School of Government and National University of Singapore.

## **The Curriculum**

The curriculum focuses on economic policy design and analysis, and is conducted entirely in English. The curriculum consists of core theory courses, fiscal and regulatory policy, monetary and financial policy, workshops on current topics, special intensive courses, and weekly seminars.

A strong emphasis is placed on seminar work and the master's thesis. Seminar work is a long-standing tradition of Hitotsubashi University, where a small group of students work together under the guidance of the academic advisor to discuss economic and policy issues as well as develop and discuss their prospective thesis. The thesis is a required element of the course and provides an opportunity for students to apply their knowledge and skills acquired from the course to analyze real-world policy issues. A total of 44 credits and the submission of a thesis are required for the degree.

Those students who wish to pursue doctoral courses in the future, or who have specialized interest in non-economic area of public policy, they may, with the advice and consent of their supervisors, take advanced courses offered by the Graduate School of Economics or by the Global Governance Program of the School of International and Public Policy.

## Course Descriptions

Required Core Courses taken in the first year provide basic theoretical and analytical skills. The Elective Courses and Intensive Courses are provided throughout the two years and focus on specific policy areas. Students are also required to take an English Thesis Writing course. The Master's thesis is the focus of student's study during much of the second year. (The complete course listings are given in page 12.)

## Required Courses: Theoretical Foundations

Core theory courses provide a solid foundation in microeconomic and macroeconomic theory and public sector economics as a framework for policy analysis. A course on quantitative techniques of economic analysis is also required.

## Elective Courses: Policy Areas

These courses cover major issues in specific policy areas, covering analytical and practical aspects of policies, with a special emphasis on experience in Japan and Asia. For students with a tax administration background, a special course is offered in Association with the National Tax Agency of Japan, that provides practical knowledge and experience on taxation issues.

## Courses on Current Issues:

Workshops on Current Topics are designed to provide students with a good understanding of hot policy issues, with lectures provided by external scholars from both Japan and abroad, policymakers of government and international organizations, and other practitioners in public policy.

## Japanese Language Course

Intensive Japanese language course are offered a few weeks a year for JISPA scholars.

## Seminars

Students are required to belong to a seminar group led by their academic advisor. They pursue academic topics of their interest, which provides a basis for their thesis.

## Extracurricular Activities

An overnight trip is organized at the beginning of the academic year as a team building exercise. Field trips outside of Tokyo are also organized. Furthermore, students are given an opportunity to experience Japanese culture, including watching Kabuki and wearing kimonos.

<sup>1</sup>Hitotsubashi University candidates are required to complete the admissions process for the School of International and Public Policy in addition to the JISPA process, as a formality. A separate application form must be filled out and submitted to the university with the required documents. HIT will contact their finalists for details following the JISPA application results are made.

## Qualifications

A minimum of two years' full-time public sector working experience in economic policy areas and a BA or BS degree from an officially accredited university are required. A first degree in Economics would be an advantage, but the program welcomes those with other background with a strong desire and commitment to study economics. Candidates should have high English proficiency, i.e., TOEFL score of 550 (CBT 213)/IELTS 6.0 or higher.

## Facilities

The Asian Public Policy Program is located in central Tokyo. Adjacent to the Imperial Palace grounds, the campus is part of a new 23-story building, complete with high-tech communication, library, conference and other facilities.

Hitotsubashi University offers single-occupancy rooms at the University dormitory for all JISPA scholars. Provision of family room is subject to availability. However, please note that current Program regulations do not allow students to bring their family with them to Japan during the first year, due to the intensive nature of the study.

Further information on the program can be found on the Hitotsubashi University website at

<http://www.ipp.hit-u.ac.jp/app/index.html>

**"Asian Public Policy Program offers an opportunity to learn from professors who combine knowledge of economics with rich experience of implementing or advising on economic policy. Students can study how to analyze policy issues relevant in the real world on a firm theoretical basis. Striking the right balance between theory and practice is what we strive to achieve in our Program, which we believe will greatly contribute to your career."**



**Masahiko Takeda**

**Program Director and Professor, Asian Public Policy Program, School of International and Public Policy, Hitotsubashi University"**



# International University of Japan (IUJ)

IUJ was founded in 1982 with extensive support from Japanese industrial, financial, and educational communities, and from the local community of Minami-Uonuma City in Niigata prefecture. IUJ consists of two graduate schools: the Graduate School of International Relations (GSIR) and the Graduate School of International Management (GSIM). GSIR currently offers six Master's degrees: Master of Arts in Economics, Master of Arts in International Development, Master of Arts in Public Management, Master of Arts in International Relations, Master of Arts in International Peace Studies and Master of Public Policy. The student body of IUJ comprises about 360 students representing about 55 countries across the globe.

In response to strong needs for higher level professionals in an increasingly globalized society, GSIR launched a PhD Program in September 2015. Targeting future leaders in international organizations, public organizations and/or governments, the PhD Program aims at fostering high level professionals playing an important role in international arena with theoretical, analytical, and practical abilities as well as fostering researchers to operate effectively in international society.

## Macroeconomic Policy Program

For JISPA scholars, IUJ offers the two-year Macroeconomic Policy Program (MPP). The program provides rigorous training in the principles of economics and their applications in policy analyses. The program's objective is to equip scholars with a comprehensive understanding of contemporary macroeconomic issues and to help scholars contribute to sustainable economic growth and development in Asia and the Pacific. The curriculum of the program is designed especially for the government officials from ministries of finance, central banks, and other public institutions. Emphasis is placed on macroeconomic policy formulation and public finance, central banking and monetary policy, and financial market policy, which contribute to human capacity building of such organizations.

## The Faculty

Faculty of the Macroeconomic Policy Program (MPP) consists of core full-time and visiting faculty members. All core full-time faculty members have obtained PhD degrees in economics or related fields from prestigious universities such as Cornell University, University of Essex, Indiana University, University of Rochester, Yale University and University of Wisconsin-Madison. Because many faculty members live on campus, they are readily available to the students.

Faculty members promote the exchanges of ideas and discussions in an objective, supportive, and effective environment. They are not only effective teachers but also productive and excellent scholars. Faculty members have been involved in various policy related research projects financed by organizations such as the Japan Society for the Promotion of Science, Japan International Cooperation Agency, Economic Research Institute for Northeast Asia, and United Nations University. Their research results have been published in internationally refereed academic journals. The JISPA scholars are given the opportunity to learn from and/or be involved in these projects.

## The Curriculum

The curriculum is designed for the scholars who need the critical skills and knowledge of basic macroeconomic concepts (macroeconomic and microeconomic theories, monetary economics, international trade and finance, financial economics, public finance and taxation, econometrics) with a strong emphasis on macroeconomic policy formulation and public finance, central banking and monetary policy, and financial market policy. The two-year curriculum consists of required courses, elective courses, and advanced seminars.

**First year:** The first-year curriculum introduces core required courses that provide the scholars with tools, concepts, and theories in economics and related fields (please refer to our course listing). It also trains scholars on how to use various

software packages for empirical and quantitative analyses such as STATA, E-Views, Gauss, Matlab, and Fortran. Advanced macroeconomic models such as CGE and DSGE are also taught. These courses expose the scholars to cutting-edge knowledge in macroeconomics, thus helping them to analyze public policy issues within inclusive and coherent theoretical and empirical frameworks. The scholars start preparations for a master's thesis on a unique, macroeconomic related issue toward the end of the first-year. Before the spring term of the first year, all scholars need to decide this research topic and choose an academic supervisor. They, with their supervisor's guidance, plan which elective courses to enroll in that will help them explore their research topic.

**Second year:** The second-year curriculum consists of elective courses and a master's thesis writing. Practical and policy-oriented courses expand the theoretical and empirical capabilities developed in the first year. Simultaneously, the scholars concentrate on their master's thesis while participating in advanced seminar sessions under supervision of faculty members. Through the process, the scholars have an opportunity to analyze their research topic in depth by integrating theories, methods, concepts and their practical applications that they have acquired in the entire two-year program.

### Seminars and other activities

A series of workshops and seminars conducted by renowned lecturers and practitioners enable the scholars to obtain practical knowledge. Field trips to various Japanese financial institutions and cultural places also enrich their IUJ experiences.

### Language programs

GSIR offers a sequence of English and Japanese language courses throughout two years of study. The English Language Program provides effective English language courses to the JISPA scholars who need to improve their English language proficiency.

In addition, the Japanese Language Program offers courses from introductory to advanced levels.

*Please see page 13 for a complete course listing.*

### Qualifications

Candidates with a strong desire to study and contribute to macroeconomic policy formulation in their countries are encouraged to apply. A strong undergraduate background, evidence of experiences with public policy issues, and high English proficiency are required.

### Facilities

There are three computer labs on campus. In the dormitories, students can also access a highly efficient campus-wide Local Area Network (LAN), which is linked to the internet 24 hours a day. IUJ's Matsushita Library and Information Center has a large collection of books (hard copy and e-books), journals, and databases in the area of business, economics, finance, and politics. It serves as a gateway for students to access a wide range of important information from throughout the world. IUJ has four on-campus student dormitories, of which three are for single students and a small one for married students. An English-speaking housekeeper's office is open from 9:00a.m to 5:00p.m. throughout the year, including weekends and national holidays. For meals and daily supplies, IUJ has a 24-hour simple café, a cafeteria with Halal offerings, and a school shop. Some students prefer cooking their own meals in the common kitchens in the dorms. Along with sporting facilities include tennis courts and a gymnasium, students also have easy access to ski slopes in the winter and hiking trails in summer. There are numerous club activities and extra-curricular activities on and outside of campus throughout the year.

Further information on the program can be found on the IUJ website at <http://www.iuj.ac.jp/gsir>.

The latest brochure of the GSIR is also available upon request through the internet at <http://www.iuj.ac.jp/admis/request>.

**"The educational goal of the Macroeconomic Policy Program (MPP) at IUJ is to train students as rigorous macroeconomic-policy makers and/or analysts. To achieve this goal, the MPP systematically provides a sequence of economics-related courses, ranging from the introductory to advanced ones, and covering both qualitative and quantitative ones. The MPP courses are challenging, but the outcome of two-years hard working will be highly rewarding. The MPP faculty welcomes your application.**



**Prof. Chun-Hung Kuo**

**Associate Professor and Program Director,  
Macroeconomic Policy Program, Graduate  
School of International Relations, International  
University of Japan"**



# The University of Tokyo (UTokyo)

Study at the University of Tokyo: Tradition of Excellence. As a leading research university with over 4,000 faculty and nearly 30,000 students, the UTokyo offers courses in essentially all academic disciplines at both undergraduate and graduate levels. In addition to providing students with a learning environment that is ideal for both intellectual development and professional skills attainment, the University is known worldwide for the cutting edge research undertaken within our institutions.

## Graduate School of Public Policy (GraSPP)

GraSPP was established in 2004 with a mission to bridge the gap between academic learning and public policy practices. Academic staff and private / public sector policy practitioners work closely together to connect social science theory to real world problems. In the modern globalized world, effective policy-making requires an international perspective. This, coupled with strong foundational academic training, is what we seek to provide our student body in preparation for careers spanning government, business, and the public sector. Despite a short history, GraSPP is now recognized as a leading public policy school in Japan. More than a third of the GraSPP graduates have been placed in various Japanese government ministries.

## Master of Public Policy, International Program (MPP/IP)

For the JISPA scholars, the UTokyo offers the 2-year Master of Public Policy, International Program (MPP/IP), which was launched in October 2010. An extensive and diverse menu of courses in English are offered to learn cutting edge approaches to the public policy arena from internationally renowned faculty members at the University of Tokyo.<sup>1</sup> Student groups and school organized extra-curricular activities are combined events, allowing for increased social and scholarly exchange between Japanese-stream and

English-stream MPP students. Furthermore, MPP/IP students are also able to take courses in other graduate schools (provided language proficiency requirements are met).

## The Faculty

Three UTokyo Graduate Schools (Public Policy, Economics, and Law and Politics) contribute the core teaching staff of the MPP/IP; although other Schools and Research Institutes also provide courses which integrate with the program. The school boasts expertise in macroeconomic and monetary or financial economics, thanks to faculty members with a breadth of applied experience from organizations such as the IMF, the Ministry of Finance, the Bank of Japan, and the Council for Economic and Fiscal Policy. Located in central Tokyo, the university is able to exploit its proximity to corporate headquarters and public ministries to attract many prominent speakers and practitioners to the program.

## The Curriculum

The GraSPP curriculum encompasses a wide range of public policy sub-fields including microeconomics, macroeconomics, policy process studies, governance and development. The JISPA scholars are required to complete 46 units in two years (please see a course listing for details).

**First Year:** In the first year, students are expected to take most of the required core courses as well as one or two case studies.

**Second Year:** In the second year, on top of taking other elective courses, students focus on writing a research paper/thesis frequently focusing on topics examined in case study courses to apply to policymaking in the context of their home countries.

<sup>1</sup> All courses offered in the MPP/IP are also open to English-proficient students in the Japanese MPP program.

## **Other Recommended and Elective Courses**

Elective courses cover a range of topics, including Development Economics: Macroeconomic Approach, Asian Financial Markets, Theory and Empirics of Unconventional Monetary Policy, Development Finance , and Asian Economic Development and Integration. GraSPP also hosts a Public Policy Seminar Series, inviting world leaders in government, academic and business fields to deliver lectures on current public policy issues.

*Please see page 14 for a complete course listing.*

## **Qualifications**

Candidates must hold a Bachelor's degree or its equivalent from a recognized/accredited university and are expected to possess high English language proficiency to be able to pursue studies. A minimum TOEFL score of PBT 570 (CBT 230, iBT89) or IELTS 6.0-6.5 is expected. A strong undergraduate background and/or evidence of experience with public policy issues in economic management are also required.<sup>2</sup>

## **Facilities**

The main campus of the university is located in Hongo Bunkyo-ku, Tokyo and occupies about 56 hectares of the former Kaga Yashiki, the Tokyo estate of a major feudal lord. Parts of the seventeenth century landscaping of the original estate have been preserved to provide greenery and open space.

The University of Tokyo Library System is composed of about 40 libraries, including the General Library, the Komaba and Kashiwa Libraries, and departmental libraries. The General Library is the system's main coordinating body. Each faculty / institution library has a large number of materials in their specialized fields.

GraSPP's International Student Adviser provides student support services to help students complete their enrolment and arrange for visas. It also helps coordinate applications for student dormitories or helps students to find accommodation through private real estate firms.

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<sup>2</sup> Successful candidates for GraSPP are additionally required to complete and pass the formalities of admissions process for the GraSPP, the UTokyo. A separate application form must be filled out and submitted to the MPP/IP Admissions Office, following the instructions from the university after the JISPA final selection in mid-April 2016. The application form is downloadable on the UTokyo website.

## **Japanese Language Courses**

The University of Tokyo's International Center offers a variety of Japanese language courses for international students. For further information, please visit the website:

[http://www.nkc.u-tokyo.ac.jp/index\\_e.html](http://www.nkc.u-tokyo.ac.jp/index_e.html)

In addition to the Japanese language courses above, GraSPP offers its own Japanese courses (no credits earned) from beginners to intermediate levels. The size of the class is normally 5-7 students.

Further information on the program and our graduate school can be found on the following website:

<http://www.pp.u-tokyo.ac.jp/en/index.htm>

Further information on the program can be found on the following website at

<http://www.pp.u-tokyo.ac.jp/en/mppip/>

**"In 2017, the long-awaited completion of GraSPP's new school building will provide an enhanced educational environment for an increasingly diversifying student body. The school continues to upgrade interdisciplinary training with a balanced mix of law, politics, and economics, including classes offered by faculty members with practical experience, as well as hands-on training that draws on real-world case studies.**

**I hope that our students can make the most of these learning environments and transform themselves into public policy professionals.**



**Toshiaki Iizuka**

**Dean, Graduate School of Public Policy,  
University of Tokyo"**

# Course Listing

## GRIPS

### Macroeconomic Policy Program

#### Master of Public Policy

(One-Year Program)

#### Master of Arts in Public Economics

(Two-Year Program)

#### Required Courses and Policy Paper

(One-year Program)

#### Required Courses and Thesis

(Two-year Program)

### Required Courses

Introduction to Public Policy Studies

Introduction to Applied Econometrics

Macroeconomics I & II

Microeconomics I & II

International Finance

Policy Paper Seminar I-III  
(One-year Program)

Thesis Seminar I-IV

(Two-year Program)

### Elective Courses

#### Advanced Economic Courses for Qualified Students

Advanced Microeconomics I-IV (Two year Program)

Advanced Macroeconomics I-IV

Advanced Econometrics I-III

Advanced Econometrics IV (Two year Program)

Other courses offered by GRIPS

### Recommended Courses

Monetary Economics (Money and Banking)

Government and Market

Macroeconomic Management in Development

Applied Time Series Analysis for Macroeconomics

Introduction to Policy Evaluation

Strategy for Economic Development

Trade and Industrial Development

Game Theory

Mathematics for Economic Analysis

Public Finance

Fiscal Reform in Japan

Economics of Tax Policy

Public Economics

Reform of Economic Policy in Japan

Labor Economics

Economics of Education and Labor

Economics of Law

Competition and Regulatory Economics

International Trade

Global Economy, Monetary Policy and Central Banking

Environmental Economics

Resource and Energy Economics

Contemporary Japanese Economy

Japanese Economy

Financial Economics

Empirical Finance

Cost Benefit Analysis I, II

Development Economics

Asian Financial Markets

Computer Programming for Economics

Politics of Global Money and Finance

Accounting and Financial Management I, II

Fiscal and Monetary Policies in Japan

Modernization of Financial Sector

Public Expenditure Management

International Development Policy

GRIPS Forum

Statistics

Quantitative Social Systems Analysis

East Asian Economies

Introduction to Quantitative Methods (Two-year Program)

# Hitotsubashi University

## Master of Public Policy (Public Economics) Asian Public Policy Program

### Required Courses

Economics of the Public Sector (core)  
Microeconomics for Public Policy (core)  
Macroeconomics: Theory and Policy (core)  
Fundamentals of Econometric Methods  
(core, one year course)

### Compulsory Course

Financial Programming for Macroeconomic Policy  
Formulation (required, two-week intensive course)

### Elective Courses

Fiscal Policy  
Economic Analysis of Tax Systems  
Tax Policy I: Policy and Systems  
Tax Policy II: International Taxation  
Fiscal Decentralization and Local Government Finance  
Field Research on Tax Administration  
(offered by National College)  
Public Sector Policy  
Economic Analysis of Public Investments  
Economic Analysis of Regulation and Public Enterprise  
Economic Analysis of Social Policy  
Economic Analysis of Social Security Systems  
Monetary and Financial Policy  
International Economy and Finance: Policy and  
Institutions  
Financial Sector Reform and Development  
  
Monetary Policy in Theory and Practice  
Asian Economic Development and Integration  
(offered by Asian Development Bank Institute)  
Joint Course  
Public Policy in Asia\*

\*This course is joint course with the other IPP program  
and is held in Kunitachi campus.

### Workshop on Current Topics

(compulsory for first and second year students)

### Intensive Courses (some of them are compulsory)

Issues on Public Policy I-X  
(Topics are decided each year.)  
Seminar Work  
(required, first and second year for Master's thesis)  
English Thesis Writing I  
(compulsory, first year students)  
English Thesis Writing II  
(compulsory, second year students)

Note: For those students who wish to pursue doctoral courses in the future, they may, with the advice as well as approval from their supervisors, take advanced courses offered by the Graduate School of Economics such as Intermediate Macroeconomics, Advanced Macroeconomics, Advanced Microeconomics or sometimes by other graduate schools at Hitotsubashi University.

The JISPA has really helped to build the human capacity of my organization. I can now help my colleagues in conducting socio-economic research by applying some economic theory and econometric models and many other things.

# International University of Japan (IUJ)

## Master of Arts in Economics Macroeconomic Policy Program

Required Courses	Other Elective Courses
Microeconomics I, II	Policy Evaluation and Management
Macroeconomics I, II	Public Management
Mathematics for Economics and Management (A)	Public Policy Modeling
Statistical Methods	Public Policy Process
Macroeconomics and Policy Analysis	
Econometrics	
Public Finance	
Monetary Economics and Policy Analysis	
International Trade and Investment	
International Finance	
Electives: Recommended Courses	
Agricultural Economics	
Applied Time Series Analysis	
Computable General Equilibrium Modeling	
Corporate Finance	
Cost Benefit Analysis	
Cross-Sectional and Panel Data Analysis	
Development Economics	
Development Planning (Multisector Models)	
Environmental Economics	
Financial Accounting and Reporting	
Financial Markets and Globalization	
Health Economics	
Industrial Organization and Public Policy	
Inequality and Poverty: Measurement and Applications	
Investment and Asset Pricing	
Japanese Banking and Financial Systems	
Money and Banking	
Public Finance and Budgeting	
Public Sector Economics	
Quantitative Methods for Decision Making	
Research Methodology	
Time Series Analysis	

Note: Other courses offered by the Graduate School of International Relations (GSIR) and the Graduate School of International Management (GSIM) can also be taken as elective courses.

English/Japanese Language Courses are not counted for the total number of required credits.

Online syllabi are available at  
<http://www.iuj.ac.jp/ir-info/>



# The University of Tokyo (UTokyo)

Master of Public Policy

Master of Public Policy, International Program (MPP/IP)

Economic Policy, Finance and Development (EPFD)

## Completion requirements

MPP/IP requires two years of full-time study to earn 46 course credits or more.

### Economic Policy, Finance and Development (EPFD)

I. COMPLETION OF BASIC ECONOMICS (12-15 credits from all the three groups 1 to 3)

1. A, B or C

A. Microeconomics for Public Policy (4 credits) and Practice Session for Microeconomics for Public Policy (1 credit)

B. Microeconomics (4 credits) and Practice Session for Microeconomics (1 credit)

C. Microeconomics I (2 credits) and Microeconomics II (2 credits) offered by the Graduate School of Economics

2. A, B or C

A. Macroeconomics for Public Policy (4 credits) and Practice Session for Macroeconomics for Public Policy (1 credit)

B. Macroeconomics (4 credits) and Practice Session for Macroeconomics (1 credit)

C. Macroeconomics I (2 credits) and Macroeconomics II (2 credits)

### offered by the Graduate School of Economics

3. A, B or C

A. Statistical Methods (4 credits) and Practice Session for Statistical Methods (1 credit)

B. Econometrics for Public Policy (4 credits) and Practice Session for Econometrics for Public Policy (1 credit)

C. Econometrics I (2 credits) and Econometrics II (2 credits) offered by the Graduate School of Economics

II. COMPLETION OF LAW AND POLITICAL SCIENCE (6 credits, including 2 credits obtained for one of the compulsory elective courses indicate with \* below)

### Public Management courses including:

- Politics and Public Policy\*
- Introduction to Public Management
- Comparative Political Parties and Elections
- Policy Process and Negotiation
- Science, Technology and Public Policy

### International Relations courses including:

- Introduction to International Politics\*

• International Conflict Study\*

• Field Seminar in International Relations\*

• Security Studies

• Modern Japanese Diplomacy Law courses

• Law and Public Policy

• Public International Law and Domestic Implementation

### III. COMPLETION OF CASE STUDIES OFFERED BY GRASPP (8 credits)

### IV. COMPLETION OF COURSES TAUGHT IN ENGLISH (28 credits out of 46, double-countable)

### V. COMPLETION OF COURSES CATEGORIZED AS PRACTICAL TRAINING (4 credits out of 46, double-countable)

Additional requirement for IMF scholars:

Research paper or thesis credits are required for IMF scholars in the second year of study.

Note: Courses are subject to change. Complete graduation requirement is available at:

<http://www.pp.u-tokyo.ac.jp/en/education/courses/>

Note: Scholars are required to earn at least 46 credits including 21 required core courses in economics, law and political sciences and 8 credits of case study. Credits earned towards completion must also contain 4 credits or more earned from courses which qualify as practical training courses.

The JISPA provides me with a good opportunity to study many interesting courses that I can apply to my job. In addition, learning a new culture is an interesting experience.

# Skills to be Attained by Scholars

Candidates are kindly requested to carefully review and study the "skills to be attained by scholars" proposed by each partnership university so that they can identify the university which best provides the skills and knowledge that they seek for their career progression and meet the needs of the target agencies. This also aims to assess scholars' achievements at the time of their graduation to evaluate the effectiveness of the program as part of a results-based approach.

## GRIPS

Scholars are expected to acquire a solid theoretical foundation in core economic subjects such as macroeconomics, microeconomics, and econometrics.

## Hitotsubashi University

Knowledge of graduate-level economic theory. In particular, the textbook used for microeconomics (Snyder & Nicholson), which contains fairly technical materials, is taught to APPP students without skipping its math components.

Scholars are expected to enhance their expertise in economic topics of their interest such as monetary policy, financial markets, economic development, and policy evaluation.

Knowledge of econometrics, supplemented by an elective course dedicated to time series analysis. All APPP students use econometrics, sometimes rather sophisticated techniques, for their thesis.

Scholars are expected to learn the experience of policy design in developed countries, particularly Japan, and in other developing countries through practical and case-study courses.

Understanding of a broad range of policy issues and analyses, taught by professors, in house as well as from outside, who are equipped with both an academic background and practical policy experiences.

Scholars are expected to acquire skills in econometric softwares (Stata, Eviews), which is essential in conducting their own research.

Skills to write a thesis paper (80-100 pages long) in English, helped by academic advisors as well as a professor who specializes in English thesis writing. Also, 7-8 term paper requirements from elective courses and the Workshop on Current Topics.

Scholars are expected to learn how to write academic papers, which includes understanding the issue of plagiarism, rules for citation, and the basic structure of thesis/policy paper, and how to orally present their results, which includes conveying main ideas clearly and concisely, creating appropriate slides, and interacting with the audience in a professional fashion.

Ability to do a presentation in English through seminar classes, many of elective courses, and the oral defense of the thesis (10-15 times of presentations altogether for each student during the two years of enrollment).

## International University of Japan

The JISPA scholar is expected to be equipped with quantitative skills of macroeconomic forecast and analysis. These skills allow them to conduct rigorous empirical research and to be familiar with computational/statistical tools, such as Stata Eviews and R packages.

The JISPA scholar is expected to acquire the ability of analyzing fiscal and monetary policy effects based on cutting-edge theoretical models and accompanied by simulation approach (Dynare on Matlab or Fortran programming).

The JISPA scholar is expected to gain the competency of crisis management. This potential is developed by their involvement and participation in various seminars and workshops, and also the experience sharing from Japanese Business Sector (Mizuho Bank and Morgan Stanley) and high-ranking officials from Bank of Japan (BOJ) and the IMF.

The JISPA scholar is expected to receive the ability of (academic) English writing and presentation skills. This ability allows them to be capable of writing research reports, or other forms of policy recommendations in a logical, clear, elegant way.

The JISPA scholar is expected to learn teamwork and to build up leadership due to the valuable feature of our environment: they interact with other scholars from similar government organizations closely in living, studying, and working. This strong bonding will be the invaluable assets for their future career.

## The University of Tokyo

**Problem finding and solving:** Students are expected to acquire up-to-date analytical skills to find and solve macro and financial economic issues in their countries. The program offers rigorous training on economic theories and empirical techniques by the frontier academic researchers. The real world experiences are shared by the top practitioners in international organizations, central banks, government offices, development banks, and so forth.

**Global perspective:** Students are expected to gain a global perspective. Both lecture-style classes and case study classes cover issues faced by various countries and international organizations. Class discussions are often lively with fellow students of various backgrounds, who contribute to class discussions by presenting their own experiences in their home countries.

**Communication skills:** Students are expected to polish up their presentation and discussion skills, which enhance their influence on policy debates. The program offers many case study courses, which often require students to present their findings and views in front of the class and to discuss openly and critically among themselves. The faculty members guide students to become effective communicators. Moreover, through writing a master thesis or a research paper, students enhance their writing skills to construct documents professionally.

# Orientation Program

The JISPA offers the Orientation Program (OP) to newly accepted scholars under the partnership track. The OP aims to ensure that scholars entering the JISPA are well prepared to commence their master's programs in economics at the partnership universities and to adjust to life in Japan through intensive courses in English, mathematics/introductory econometrics, introductory economics, and Japanese. This program is held from mid-July to late-September (2.5 months), prior to commencing studies at the partnership universities. The OP is conducted at a selected university in Japan.

The OP comprises:

- a four-week course in academic English (reading, writing, listening, and oral communication skills) and writing tutorial sessions during the subsequent four weeks;
- a four-week course in mathematics for economics and introductory econometrics (including statistical software);

- a one-week course in introductory economics; and
- a one-week course in the Japanese language (including lectures on cross-cultural understanding and field visits).

All of JISPA incoming scholars are requested to participate in the OP. Scholars from countries where the official language is English or those with high English proficiency are exempted from taking the English component, but are requested to participate in the remaining components of the OP.

In addition to the courses mentioned above, the IMF staff will offer lectures on the IMF to introduce its role and functions, as well as contributions made by the Japanese Government to the IMF. Some extracurricular activities are organized by the selected university to facilitate interaction among the OP participants. The OP aims to develop leadership, organizational, and interpersonal skills through social and cross-cultural communication activities.

I have to say the Orientation Program (OP) was the excellent initiative. It truly gave me a ready-to-study momentum and an authentic experience that got me well-prepared for both my upcoming one-year academic journey and social undertakings in Tokyo. Every feature of the whole course—English, mathematics, economics, and econometrics was well-designed. Their combined attributes equipped me with solid ground, enabling me to have faster catch-up during my actual study; otherwise, I might have faced a tough time. Specifically, the academic English component featured a critical as well as logical way of writing style that is deemed necessary for conducting my policy paper; mathematics proved useful in a sense that it gave me an analytical framework of economic thinking and computation; economics accommodated me with fundamental economic thoughts; and I got a much clearer understanding of quantitative research techniques in the econometrics class.

Even more to say, I got a chance to build networking with my JISPA peers, who are government officials and central bankers with years of practical experience from many Asian countries. At the same time, there

were times of joyful interactions with Japanese students experienced in a variety of skills as we jointly attend the English course. Besides, I managed to learn and understand many aspects of Japanese culture, including a week of Japanese classes.

My final message is that OP was quite beneficial and meaningful for me, and the next participants should take the fullest benefit from it. I am thankful to the Government of Japan and IMF for having me a part of JISPA and making me experienced with such a wonderful academic journey in Japan.



Mr. Chantha Mengly  
GRIPs 2016-2017  
Ministry of Economy and  
Finance, Cambodia



## General Information

Scholarships provide for admission and tuition fees; a monthly stipend (including a housing and subsistence allowance); medical/accident insurance; one round-trip economy class air-ticket; and a lump-sum pre-arrival allowance to cover visa application costs, testing fees (such as TOEFL), and a medical examination; and book-shipping costs. The scholarship covers expenses incurred by the scholar only.

The scholarship covers one year. For the two-year master's programs, the scholarship can be renewed for the second year based on the scholar's academic performance and the university's recommendation, together with nomination by the scholar's sponsoring agency.

### Travel and Visas

Travel to Japan will be economy class by the most direct flight(s) available. The IMF will provide scholars with pre-paid tickets and a travel allowance. Assistance in applying for visas will be provided by the universities.

### Accommodations

Accommodations in Japan will be arranged for scholars by the university. The location of housing depends on the university's choice and local availability. University arranged housing is only for one-person occupancy. No provision will be made for married scholars wishing to live together.

### Scholar's Family

No additional aid or arrangements are given for a scholar's family. Scholars are generally advised not to bring family members or other dependents to Japan owing to the high cost and other complications. If, however, a scholar must bring a family member to Japan, he or she is required to get prior approval from the university (subject to its guidelines). In any event, scholars should be aware that they are responsible for all additional expenditures as well as all required procedures associated with bringing a family member. These would include travel, insurance, and medical costs, as well as considerably higher housing costs.

### Health Requirements

Scholars are expected to be in excellent physical, mental, and emotional health during their studies in Japan so that they can be engaged in the full-time pursuit of their academic work as scholars funded by the JISPA. Scholars must notify the IMF Scholarship Programs Manager and the university immediately if there are any health issues, including pregnancy.

Arrangements will be made to provide medical insurance covering most medical expenses of the scholar. This insurance, however, does not cover pre-existing conditions.

All students are requested to undergo a thorough medical examination at an approved hospital or clinic in their countries prior to their arrival in Japan. Evidence of the medical examination must be submitted to the university. The cost of this medical examination is expected to be covered by the pre-arrival allowance.

### Other Requirements

Scholars who receive the JISPA scholarship cannot accept other scholarships.

Once accepted into the program, scholars are expected to attend all classes, maintain a solid academic standing, and conduct themselves appropriately in accordance with the university's internal guidelines and Japanese laws and regulations. Any violation of these conditions may be grounds for dismissal from the university and/or revocation of the scholarship.

Upon completion of the program, scholars are also expected to return to their home agency to utilize the knowledge and skills acquired through their studies under the JISPA.

**During these two years under the JISPA, I changed the way I think and the way I approach a problem. I also learned about the case of many other countries which I am sure will be useful when I get back to my home organization.**

# Important Dates for the Partnership Track

See the table below for important dates.

Please note that these dates are indicative, and subject to change.

Application Process	Date
Application deadline	December 1, 2017
Interviews and testing of select applicants	March 1 – March 23, 2018
Notification to Selected Candidates	April 13, 2018
Deadline to accept scholarship	April 20, 2018
Reserve or stand-by applicants are called, if necessary	April 20, 2018
Visa application process	May – August 2018
Arrival in Japan for Orientation Program participants	July 5, 2018 (tentative)
Orientation Program	Mid-July to late-September, 2018 (Mid-July to mid-September, 2018, for JISPA-HIT and UTokyo scholars)
Arrival in Japan <sup>1</sup>	GRIPS: October 2, 2018 Hitotsubashi: September 11, 2018 IUJ: September 18, 2018 UTokyo: Mid-September, 2018
Program registration period	GRIPS: October 3-19, 2018 Hitotsubashi: mid-September, 2018 IUJ: October 1-9, 2018 UTokyo: mid-September, 2018
Courses begin	GRIPS: October 9, 2018 Hitotsubashi: mid-September, 2018 IUJ: October 1, 2018 UTokyo: September 25 (tentative), 2018

<sup>1</sup> For those scholars not participating in the Orientation Program.

Hitotsubashi University candidates are requested to submit the additional application form requested by the university, for the sake of formality. HIT will contact their finalists for details once the notification of JISPA application results is made in mid-April.

Successful candidates for the UTokyo are requested to submit the additional application form requested by the university, for the sake of formality. Such candidates will be contacted by the UTokyo following the notification of the JISPA application results in mid-April.

# Math Test

A math test is given to applicants who are selected for interviews. The result of this test is one of the key factors in judging the qualification of applicants, and thus, applicants are requested to be well-prepared for the test.

Past math tests for the period of 2013–2017 are available on the JISPA website at:

<http://www.imf.org/external/oap/jispa.htm>

**[Part 1] (1 point for each question)**

**Answer the following question:**

1. Solve the following equation

$$\frac{1}{4} \times 10 + \frac{5}{4} \div \frac{25}{2}$$

Answer: \_\_\_\_\_

2. Given constant  $a$ , simplify the expression below:

$$\frac{a^x (a^x)^{1/2}}{3a^{1-x}}$$

Answer: \_\_\_\_\_

3. Simplify the expression below

$$\ln\left(\frac{x+1}{x-1}\right) + \ln\left(\frac{1}{x+1}\right)$$

Answer: \_\_\_\_\_

4. Solve for  $x$  when

$$e^x e^x = e^{4+x}$$

Answer: \_\_\_\_\_

5. Simplify the expression below

$$\frac{4x^2(5+x)}{20x+4x^2}$$

Answer: \_\_\_\_\_

**[Part 2] (2 points for each question)**

**Answer the following questions:**

1. Deduce the equation of a line whose slope is 1.2 and which passes through the point (2, 5).

Answer: \_\_\_\_\_

2. Find what values of  $x$  satisfy the inequalities below

$$\begin{cases} 4x - 7 > 3x - 3 \\ 4 - 6x < 12 - 7x \end{cases}$$

Answer: \_\_\_\_\_

3. Solve the following equation

$$\ln(x+6) = 0$$

Answer: \_\_\_\_\_

4. Find  $x$  satisfying the following equation:

$$\sum_{i=1}^{ix} = 1$$

Answer: \_\_\_\_\_

5. Given constant  $a$  ( $a > 0$ ), find  $x$  satisfying the following equation:

$$a = (x^a)^2$$

Answer: \_\_\_\_\_

# Math Test Cont.

[Part 3] (3 points for each question)

Answer the following questions:

1. Given constants  $a$ ,  $b$ , and  $c$ , find the first derivative of the function below:

$$f(x) = 2x^b x^{\frac{a}{2}} + \log c$$

Answer: \_\_\_\_\_

2. Find the second order derivative of the function below:

$$f(x) = \frac{6x - 7}{8x - 5} \quad (x \neq \frac{5}{8})$$

Answer: \_\_\_\_\_

3. Find the partial derivative  $\frac{\partial^2 f}{\partial x \partial y}$  when  $f(x, y) = (8x - 4y)^5$

Answer: \_\_\_\_\_

4. Evaluate the following definite integral.

$$\int_0^2 (3e^x + 5) dx$$

Answer: \_\_\_\_\_

5. Given constants  $a$ ,  $b$ , and  $c$ , find  $\frac{\partial f}{\partial x}$  when

$$f(x, y) = (ax + by)^b + \ln(xy + 1)^c$$

Answer: \_\_\_\_\_

# Math Test Cont.

[Part 4] (5 points for each question) Answer the following questions:

1. Given  $A = \begin{bmatrix} 4 & 1 \\ 9 & 0 \end{bmatrix}$ ,  $B = \begin{bmatrix} 2 & 0 \\ 7 & 1 \end{bmatrix}$ , and  $C = \begin{bmatrix} 2 & 0 & 1 \\ 1 & 0 & -1 \\ 1 & 2 & 0 \end{bmatrix}$ , answer the following two sub-questions.

(a) [2 points] Find  $(AB)'$

Answer: \_\_\_\_\_

(b) [3 points] Find the determinant of  $C$ .

Answer: \_\_\_\_\_

2. Answer the following questions:

(a) [2 points] Find the local maximum and minimum of the function.

$$f(x) = x^3 - 12x^2 + 36x + 8$$

Answer: \_\_\_\_\_

(b) [3 points] Given the function below

$$f(x) = bx^2 - x - c$$

i. Specify "the condition of the parameter b" that this function has a local minimum.

ii. Find this point.

Answer: \_\_\_\_\_

After I go back my country, I have so many plans  
to contribute to my colleagues and staff, with  
whom I will share the concepts and frameworks  
from all my courses.

## JISPA Partnership-track scholars by country (2011 - 16)

Scholars by Country	Admission	Graduation
Bangladesh	17	15
Bhutan	4	4
Cambodia	21	18
China	14	13
Fiji	1	1
India	11	11
Indonesia	9	8
Kazakhstan	6	6
Kyrgyz Republic	7	5
Lao PDR	6	4

Scholars by Country	Admission	Graduation
Malaysia	2	2
Maldives	4	4
Mongolia	8	4
Myanmar	20	15
Nepal	7	6
Phillipines	14	11
Sri Lanka	2	2
Thailand	27	26
Uzbekistan	18	16
Vietnam	13	12
<b>Grand Total</b>	<b>211</b>	<b>183</b>

### Top Ten Countries

1. Thailand	3. Myanmar	5. Bangladesh	7. China	9. India
2. Cambodia	4. Uzbekistan	6. Phillipines	8. Vietnam	10. Indonesia

## Selected Results of the Survey Taken at the Graduation in AY 2015-2016

Are you willing to recommend the JISPA to your colleagues?

**YES (100%)!!!**

All JISPA scholars agree to recommend JISPA to their colleagues!

### How would you rate the master's program?

The curriculum was appropriate to my work needs.	I attained skills valuable to my work.	The instructors were supportive and accessible.	I am satisfied with the networking opportunities I had at the university.
<b>4.29</b>	<b>4.54</b>	<b>4.63</b>	<b>4.20</b>

### How would you assess the university administration?

The administration of the program by the host university was effective.	I felt I could approach the university's support staff whenever I had an issue.	The university provides enough facilities for education (such as libraries and study rooms).	The field trip arranged by the university helped me better understand economic issues in Japan and Japanese culture
<b>4.37</b>	<b>4.63</b>	<b>4.46</b>	<b>4.51</b>

**1**

Strongly disagree

**2**

Disagree

**3**

Neither agree nor disagree

**4**

Agree

**5**

Strongly agree

## III. The Open Track

The open track of the JISPA provides support to scholars who wish to study graduate-level macroeconomics or a related field at either the master's or Ph.D. level at any leading university in Japan. However, priority is given to Ph.D. candidates. It is geared towards highly motivated officials who are able to identify a course of study in Japan suitable to their professional pursuits in the public sector and supportive of their future work as an economic policy maker. They typically cover all or most of tuition cost and related expenses and provide a monthly stipend for the scholar. The scholarship covers expenses incurred by the scholar only.

For a master's degree, a scholarship can be awarded for up to two consecutive one-year periods and for a Ph.D. degree for up to three consecutive one-year periods, depending on a university's requirements under a specific course of study. Annual renewal of the scholarship is subject to approval by the IMF, based on the scholar's progress, university's assessment, and sponsoring agency's consent.

To be eligible for the open track, applicants must first apply directly to the university of their choice to be admitted into a graduate-level program in an appropriate discipline. The IMF maintains no information on the application processes at Japanese universities. The IMF can also consider providing support to those eligible scholars who have already commenced their studies in Japan.

### Important Dates for the Open Track

Application Process	Date
Launch online application	Early April 2018
Application acceptance period	April 16-June 1, 2018
Application Deadline	June 1, 2018
Review application materials	June 1-30, 2018
Interview with selected applicants	July 1-21, 2018
Acceptance notification to selected interviewees	July 31, 2018
Deadline to accept scholarship	August 7, 2018

To apply for the open track scholarship, applicants must complete the application form downloadable on the JISPA website at <http://www.imf.org/external/oap/schol.htm> (A sample application form can also be downloaded). In addition, they should submit a copy of their letter of acceptance into a graduate-level program from a Japanese university or a copy of the application to a university (see Part IV for complete application guidelines).

Award of the scholarship will depend on the suitability of the chosen university and course of study, as well as a combination of the applicants' educational background, work experience, and potential for future promotion in one of the key government agencies for economic policy making.

Open-track application can be accepted from April 17, with the application deadline of June 1, 2018, for admission in September/October 2018 and April 2019. Applicants must notify the IMF of the admission result of the university(ies) to which they are applying prior to receiving a final decision on the scholarship award.

Additional application for April 2019 admission, with the deadline of December 1, 2018, will be opened if positions of open-track scholarships are available as a result of the aforementioned selection.



# General Information

## Scholarship Benefits

The scholarship covers all reasonable expenses a scholar is expected to incur, including: one return airfare (subject to conditions); admissions and tuition fees; stipend (including a housing and subsistence allowance); medical and accident insurance fees. For scholars enrolled in doctoral programs, research related fees will be additionally covered. The scholarship covers expenses incurred by the scholar only.

The scholarship covers one year. The IMF makes a decision on a renewal for the subsequent year based on the scholar's academic performance and progress, the university's recommendation, and the sponsoring agency's consent. The scholarship award period is for up to two years for a master's program and three years for doctoral programs, depending on the requirement of the university.

## Scholar's Family

No additional aid or arrangements are given for a scholar's family. Scholars are generally advised not to bring family members or other dependents to Japan owing to the high cost and other complications. If, however, a scholar must bring a family member to Japan, he or she is required to get prior approval from the university (subject to its guidelines). In any event, scholars should be aware that they are responsible for all additional expenditures as well as all required procedures associated with bringing a family member. These would include travel, insurance, and medical costs, as well as considerably higher housing costs.

## Health Requirements

Scholars are expected to be in excellent physical, mental, and emotional health during their studies in Japan so that they can be engaged in the full-time pursuit of their academic work as scholars funded by the JISPA. Scholars

must notify the IMF Scholarship Programs Manager and the university immediately if there are any health issues, including pregnancy.

## Other Requirements

Scholars who receive the JISPA scholarship cannot accept other scholarships.

Once accepted into the program, scholars are expected to attend all classes, maintain a solid academic standing, and conduct themselves appropriately in accordance with the university's internal guidelines and Japanese laws and regulations. Any violation of these conditions may be grounds for dismissal from the university and/or revocation of the scholarship.

Upon completion of the program, scholars are also expected to return to their home agency to utilize the knowledge and skills acquired through their studies under the JISPA.

For further information on program requirements under the open track, please contact:

Japan-IMF Scholarship Program for Asia  
IMF Regional Office for Asia and the Pacific  
21st Floor Fukoku-Seimei Building  
2-2-2 Uchisaiwai-cho  
Chiyoda-ku, Tokyo 100-0011  
Japan  
Tel. +81 3 3597-6708  
Fax +81 3 3597-6705  
Email: [jisais@imf.org](mailto:jisais@imf.org)



## IV. Activities For JISPA Scholars

The IMF Regional Office for Asia and the Pacific (OAP) and partnership universities organize several activities for JISPA scholars.

### Networking

OAP hosts welcome and farewell receptions each year for JISPA scholars to help them develop network with other scholars. Officials from the Bank of Japan and the Japanese Ministry of Finance (MOF), together with representatives from the relevant embassies, also attend these events in order for them to get acquainted with the scholars.

### Seminars

**JISPA Seminar:** OAP organizes a series of occasional seminars on current policy issues exclusively for JISPA scholars. The scholars are encouraged to actively participate in discussion. During the 2016–17 academic year, several seminars on topics related to fiscal governance in Europe and macroeconomic policy implications of climate change were delivered. Roundtable discussions with IMF economists are also arranged so as to deepen scholars' understanding of policy issues as well as the work of the IMF.

### Roundtable Discussion Dession with the Bank of Japan

**(BOJ) and Ministry of Finance (MOF):** OAP arranges roundtable discussion sessions with career bureaucrats/economists of the Japanese MoF and BoJ so as to provide opportunities for scholars to familiarize themselves with the operations of the Japanese government agencies as well as to build a network between the JISPA scholars and Japanese officials.

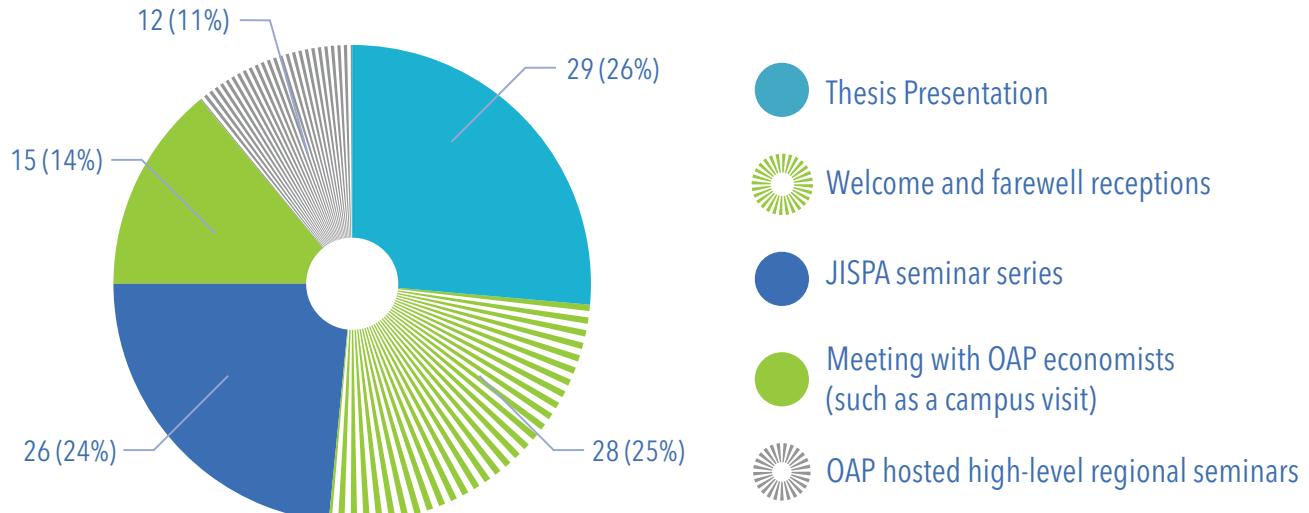
**Thesis Presentation:** OAP organizes a thesis presentation where representatives from among JISPA scholars will present their thesis as an accomplishment of their studies under the program.

**OAP hosted seminars:** JISPA scholars are also invited as observers to high-level regional conferences on macroeconomic and financial policy issues organized by OAP.

### Field Trip

Each partnership university arranges a field trip exclusively for JISPA scholars once a year. This trip helps the scholars promote an understanding of the Japanese economy and traditional culture. Destinations include industrial facilities, local governments, branch offices of ministries and/or the central bank, as well as cultural and historical heritage sites in Japan.

### What JISPA Activities Did You Appreciate? (multiple answers)



### Alumni Activities

To provide a life-long education for the JISPA alumni, starting from AY2018-19, OAP will carry out a new initiative of a training program for JISPA alumni who are currently in mid-level senior positions. It aims to strengthen the analytical skills of JISPA alumni that will help their policy making decisions with sound judgment, and facilitate their policy dialogues at international fora.

OAP also arranges alumni gatherings in various countries for former JISPA scholars. It also maintains an alumni networking site to promote and facilitate networking opportunities between alumni. The site is for the exclusive use of alumni, and enables them to search and interact with other alumni.

**JISPA's contribution is invaluable.  
The program gives a unique opportunity  
for scholars to acquire knowledge and  
skills of high quality and appropriateness  
for our careers, as well as a wide  
communication network.**

## V. Application to the JISPA

# Application Guidelines for Partnership and Open Track

### Application deadline

**Partnership track:** December 1, 2017 for the 2018-19 academic year. (Application opens in September/October 2017)

**Open track:** June 1, 2018 for admission in September/October 2018 and April 2019 (Application opens in April 2018)

**December 1, 2018** for admission in **April 2019**. This additional application will be opened if positions of open-track scholarships are available because of the above-mentioned selection.

### Eligibility requirements

Under current program guidelines, candidates must be a national of one of the following countries:

Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Kazakhstan, Kyrgyz Republic, Lao P.D.R., Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pacific Island Countries, Papua New Guinea, Philippines, Sri Lanka, Tajikistan, Thailand, Timor-Leste, Turkmenistan, Uzbekistan, and Vietnam.

Candidates should also currently work for employment from one of the following or related government agencies:

central bank, ministry of economy, ministry of finance, ministry of planning/development, ministry of trade/commerce, tax administration, national statistics bureau, or financial regulatory agencies. The program will also consider officials working in other areas of government that have a significant impact on the formulation or implementation of macroeconomic policy.

Candidates must have a Bachelor's degree or an equivalent with at least 16 years of formal education. Names of schools and attending dates beginning from primary school must be listed in the application. In some cases, 15 years of formal

education may be accepted if there is an official explanation (a country's educational system or other exceptional circumstances).

Applicants must have an English language proficiency, which needs to be demonstrated as equivalent to or more than an official TOEFL score of 550 or iBT79-80. If TOEFL scores are not available, then an overall IELTS score of at least 6.0 can be substituted.

Applicants must be committed to contributing to the development of their home country, and if selected, are expected to return to their sponsoring agency upon completion of their studies under the JISPA.

Priority is given to applicants (1) whose age is below 40; and (2) who have not yet obtained a master's degree from a university outside of their own country; and (3) who have the minimum of two-three years' work experience in the public sector.

### Application procedures

**For both the partnership and open track,** eligible candidates should submit the following:

1. Completed application form. **The applicant is requested to apply through the online application** which is available on the IMF Regional Office for Asia and the Pacific website at <http://www.imf.org/external/oap/schol.htm>

2. Official transcripts and official copies of diplomas or degree certificates from all undergraduate and graduate schools. An official copy means a certified copy of the original document with an official seal obtained from the administration office of the university attended. Copies attested by organizations/persons not having notarized/legal bearing will not be accepted.

3. Two reference letters: References should be from applicants' supervisor at work and/or an academic advisor or professor.



4. Recognized English Test Report (such as TOEFL/IELTS certificate, if available): The recognized English test report, such as TOEFL/IELTS test score, must be from an examination taken after December 1, 2015. If a score is unavailable, the applicant will be requested to sit for a TOEFL/IELTS examination prior to receiving a final decision on the scholarship award.

**For the open only,** eligible candidates should also submit the following:

5. Admission letter or enrollment certificate of the University of Choice, or a copy of the application to the university<sup>1</sup> (open track applicants only).

6. Thesis or equivalent paper form master's degree (open track applicants only).

All submitted application material must be presented in English or be accompanied by an official English translation. The material will be considered under the control of the IMF and provided to the relevant school(s) and the Government of Japan as it sees appropriate. None of the material will be returned to applicants.

**Application material should be sent by mail to the IMF Regional Office for Asia and the Pacific (see address below).**

For further information on the application procedure, including the application form, please visit the scholarship website at <http://www.imf.org/external/oap/schol.htm>

#### **CONTACT:**

Japan-IMF Scholarship Program for Asia  
IMF Regional Office for Asia and the Pacific  
21st Floor Fukoku-Seimei Building  
2-2-2 Uchisaiwai-cho  
Chiyoda-ku, Tokyo 100-0011  
Japan  
Tel. +81 3 3597-6708  
Fax +81 3 3597-6705  
Email: [jisais@imf.org](mailto:jisais@imf.org)  
Website: <http://www.imf.org/external/oap/schol.htm>

**JISPA's contribution is invaluable as I believe my level of technical knowledge in a variety of fields has been enhanced, and they can be applied in the work place.**

<sup>1</sup> Applicants must notify the IMF of the admission result of the university(ies) to which they are applying prior to receiving a final decision on the scholarship award.

# VI. Contact Addresses

**IMF Field Offices/Contacts are also available to provide information:**

## Bangladesh

IMF Resident Representative  
Mr. Ragnar Gudmundsson  
2nd Floor, Plot # E 32 Sher-e-Bangla  
Nagar  
Agargaon  
Dhaka 1207, Bangladesh  
c/o Bangladesh Bank, Main Bldg  
Tel.: 880 2 953 0436/ 9530 437  
Fax: 880 2 956 6213

## Indonesia

IMF Senior Resident Representative  
Mr. Benedict Bingham  
c/o Bank Indonesia  
C Building 5th Floor, West Lobby  
Jl. M.H. Thamrin No. 2  
Jakarta Pusat 10350 Indonesia  
Tel.: 62 21 231 1884  
Fax: 62 21 231 1939

## Cambodia

IMF Resident Representative  
Ms. Yong Sarah Zhou  
National Bank of Cambodia  
22-24 Preah Norodom Blvd.  
Phnom Penh, Kingdom of Cambodia  
Tel.: 855 23 218 602  
Fax: 855 23 218 601

## Kazakhstan

Office Manager  
Ms. Olga Bisseyeva  
21 Koktem-3 (Building of the National Bank of Kazakhstan)  
2nd entrance, 4th floor, room 424/1  
050040 Almaty, Kazakhstan  
Tel.: 7 727 270 46 31  
Fax: 7 727 270 48 92

## China

IMF Senior Resident Representative  
Mr. Alfred Schipke  
Unit 1806, East Tower, Twin Towers, No.B12  
Jianguomenwai Ave.  
Beijing 100022 China  
Tel.: 86 10 6505 1155  
Fax: 86 10 6505 8580

## Kazakhstan (from around September 2017)

67 Aiteke bi Street  
4th Floor, Room 420  
A05B0Y8 Almaty, Kazakhstan  
Tel: +7 771 471 7272 (mob.)  
Tel: TBA  
Fax: TBA

## Kyrgyz Republic

IMF Resident Representative  
Mr. Yahia Said  
Business center "Orion", 5th floor  
21 Erkindik blvd.  
Bishkek 720040, Kyrgyz Republic  
Tel.: 996 312 303705/04  
Fax: 996 312 303708

## Lao PDR

IMF Resident Representative  
Mr. Jonathan Dunn  
Lanxang Avenue, P.O Box: 345  
Vientiane, Lao PDR  
Tel.: (856-21) 267 787  
Fax: (856-21) 264 939, 267 799

### **Mongolia**

IMF Resident Representative  
Mr. Neil Saker  
MCS Plaza, 4th floor  
Seoul street - 4  
Ulaanbaatar 210644, Mongolia  
Tel.: 976 11 313 518  
Fax: 976 11 312 181

### **Myanmar**

IMF Resident Representative  
Mr. Yasuhisa Ojima  
Inya Lake Hotel  
37, Kabaaye Pagoda Road,  
Mayangone Township  
Yangon, Myanmar  
Tel.: (95) 1-9- 662 866 Ex: 237, 240

### **Nepal**

IMF Senior Regional Resident Representative  
Mr. Andreas Bauer  
c/o Nepal Rastra Bank  
Central Office  
Baluwatar, Kathmandu, Nepal  
Tel.: 977 1 441 1977  
Fax.: 977 1 441 1673

### **Pacific Island Countries**

IMF Regional Resident Representative  
Mr. Tubagus Feridhanusetyawan  
Pacific Financial Technical Assistance Center (PFTAC) Tower 7,  
Reserve Bank Bldg.  
Suva, Fiji  
Tel.: 679 330 4969  
Fax: 679 330 4045

### **Philippines**

IMF Resident Representative  
Mr. Yongzheng Yang  
Rm. 407. 5-Storey Building  
Bangko Sentral ng Pilipinas  
A. Mabini Street  
Manila, Philippines  
Tel.: 63 2 708 7484  
Fax: 63 2 708 7483

### **Sri Lanka**

IMF Resident Representative  
Mrs. Eteri Kvintadze  
Central Bank of Sri Lanka  
Tower 1, 14th floor  
30 Janadhipathi Mawatha  
Colombo 01, Sri Lanka  
Tel.: 94 11 2477155  
Fax: 9411 2477684

### **Tajikistan**

IMF Resident Representative  
Mr. Yuri Sobolev  
National Bank of the Republic of Tajikistan  
107A Rudaki Avenue  
Dushanbe 7334025 Tajikistan  
Tel.: 992 44 600 3234  
Fax: 992 372 51 0121

### **Thailand**

Office Manager  
Ms. Pichaporn Gulati  
IMF Technical Assistance Office in Thailand for Lao PDR and  
Myanmar (TAOLAM)  
Bank of Thailand, Building No. 4  
273 Samsen Road, Phranakorn  
Bangkok 10200 Thailand  
Tel.: 66 2 283 6527/6249  
Fax: 66 2 282 4751

### **Turkmenistan**

Research/Liaison Officer  
Ms. Jennet Garlyyeva  
IMF Office in Ashgabat  
State Bank for Foreign Economic Affairs of Turkmenistan  
32 Garashsyzlyk Str. 744000  
Ashkhabad, Turkmenistan  
Tel.: 99365 67 0493

### **Uzbekistan**

Office Manager  
Ms. Galina Kostina  
Central Bank of Uzbekistan  
7 Islam Karimov Avenue  
100001 Tashkent, Uzbekistan  
Tel.: 998 71 233 4243  
Fax: 998 71 120 6874

### **Vietnam**

IMF Resident Representative  
Mr. Jonathan Dunn  
Suite 601  
63 Ly Thai To Street  
Hanoi, Vietnam  
Tel.: 84 4 3 824 3350  
Fax: 84 4 3 825 1885



Please visit the JISPA website for detailed information:

<http://www.imf.org/external/oap/schol.htm>

Japan-IMF Scholarship Program for Asia

IMF Regional Office for Asia and the Pacific

21F, Fukoku Seimei Bldg., 2-2-2 Uchisaiwai-cho