

**FINAL REPORT**  
**OF**  
**THE COMMITTEE TO REVIEW THE JAPAN-IMF SCHOLARSHIP PROGRAM FOR ASIA**  
**(JISPA)**

**I. INTRODUCTION**

In late 2008, the IMF Regional Office for Asia and the Pacific (OAP) formed a committee, consisting of Bandid Nijathaworn, Romuald Semblat, Shinji Takagi, and Toshihide Tsumagari, to review the Japan-IMF Scholarship Program for Asia (JISPA).

The JISPA was first introduced in 1993. Funded by the Government of Japan and administered by OAP, its objective is to contribute to institutional capacity building in economic policymaking to promote sustainable growth in developing economies in Asia and the Pacific through training junior officials of key economic agencies. Although the program was initially designed to train officials from transition economies in Asia (i.e., Cambodia, China, Kazakhstan, the Kyrgyz Republic, Lao PDR, Mongolia, Myanmar, Tajikistan, Turkmenistan, Uzbekistan, and Vietnam), the target countries were expanded from the 2001-02 academic year to include Indonesia, the Philippines, Thailand, Timor-Leste, and Pacific island countries (PICs). From the 2009-10 academic year the program was further expanded to include Bangladesh, Bhutan, India, Malaysia, Maldives, Nepal, and Sri Lanka (See Annex I for greater details of the program).

The program itself has also evolved over time. Initially, the program was administered by the IMF Institute in Washington and conducted exclusively at Saitama University. In 2001, the program was expanded and restructured to have two tracks: the partnership track with four universities and the open track; and the number of available scholarships annually was increased from 25 to 50. At this time, in 2000, the administration of the program was transferred from the IMF Institute to OAP in Tokyo, and a small number of scholarships were made available under the open track for those who wish to study at a non-partnership university in Japan. In 2005, Skill-Refreshing Courses (SRC) were introduced under the partnership track, in order to provide intensive summer training in English and mathematics to newly accepted scholars whose preparation is less than adequate for starting master-level work in economics.

Currently, the following academic institutions participate in the JISPA as partnership universities:

- The National Graduate Institute for Policy Studies (GRIPS)<sup>1</sup>—the one-year Transition Economy Program, offering a Master of Public Policy;
- Hitotsubashi University (HIT)—the two-year Asian Public Policy Program in the School of International and Public Policy, offering a Master of Public Policy;
- The International University of Japan (IUJ)—the two-year International Development Program in the Graduate School of International Relations, offering a Master of Arts in international development; and
- Yokohama National University (YNU)—the two-year Transition Economy Program in the International Graduate School of Social Sciences, offering a Master of Business Administration.

Among the four schools GRIPS is the only institution that offers a one-year program. YNU takes scholars every other year, while the other schools accept scholars annually. At any given time, 50 scholars are in residence: 20 at GRIPS and 10 each at HIT, IUJ, and YNU (see Annex II for a chronological breakdown of scholars by school under the partnership track).

## II. WORK OF THE COMMITTEE

After 15 years since the inception of the program, and seven years since the expansion, some 360 officials have completed the program (see Annex III for a breakdown of scholars by country and affiliation; Annexes IV for a chronological breakdown by country under the partnership track; Annex V for a list of scholars under the open track; and Annex VI for a summary view of the SRC over 2005-2009), but no formal review of the program has been attempted. The terms of reference for the committee, given in the commissioning letter from the OAP Director, are therefore to evaluate the overall effectiveness of the program in view of the experience gained so far and to make recommendations as necessary. Specifically, the committee was requested to review (i) the structure of the program in terms of the composition of partnership universities and the allocation of scholars; (ii) the selection process; (iii) the curriculum, including the content and the length; (iv) post-scholarship impact; and (v) the capacity building needs of recipient countries (the relevant parts of the terms of reference are reproduced in Annex VII).

To fulfill our mandate, we, the committee members, have subsequently met twice in Tokyo; visited all partnership institutions in Japan to talk to faculty, administrators, and current scholars; interviewed the principal officer responsible for JISPA at the Japanese Ministry of Finance; conducted a questionnaire survey of sending agencies and alumni in

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<sup>1</sup> GRIPS was established in 1997 as an independent entity, superseding the previous Graduate School of Policies Sciences of Saitama University. The program was formally transferred to GRIPS in 2000.

all countries; and visited the People's Republic of China, Uzbekistan, the Kyrgyz Republic, Cambodia, and Indonesia to interview the relevant officials of sending agencies, alumni of the program, and resident IMF office staff where applicable.<sup>2</sup> We also interviewed the academic staff of Singapore's Lee Kuan Yew School of Public Policy that offers a similar program of courses leading to a master's degree in public policy.

In performing the work, we received extensive assistance from Mr. Akira Ariyoshi (Director) and Ms. Saika Kin (Program Officer) of OAP, to whom we express our gratitude.

### **III. OVERALL ASSESSMENT**

Our foremost assessment is that the JISPA has achieved a considerable measure of success and that it should continue broadly as it is currently structured. Over 80 percent of the 147 alumni who responded to the survey have been promoted upon returning to their countries, in about half the cases to significantly more senior positions; and 83 percent rated the academic training they had received as either valuable or highly valuable to their work (major results from the survey of the graduates are summarized in Annex VIII). Of the 24 sending agencies that responded to the survey, all considered the program to be meeting their capacity building needs, and said that they would in the future either encourage or strongly encourage their junior staff to participate in the JISPA (major results from the survey of the sponsoring agencies are summarized in Annex IX).

These survey results were corroborated by our interviews of senior human resource officers in the field (see Annex X for a list of the agencies visited by the committee). Everywhere we went, we saw that the demand for training among public sector employees was high, especially among mid-level staff. In fact, we saw a significant gap between the qualifications of highly trained senior officials and those of their supporting staff. JISPA is one of the very few scholarship programs targeted at public sector employees, and it is successfully filling the critical gap we have identified by raising the level of macroeconomic knowledge among junior staff. We saw a great number of JISPA graduates advancing to positions of responsibility, and the graduates we interviewed were generally pleased with the education they had received.

In view of the success achieved so far, the IMF would benefit from receiving a commitment from the government of Japan to continue the program on a more permanent basis. In fact, a strong case can be made to increase the number of available scholarships annually, as the recent expansion of the program in terms of country coverage is expected to heighten competition for the available slots. Increased funding from the government of Japan would also be essential, even within the existing envelope, if OAP were to increase the flexibility of the program, as discussed below, which may well result in a reallocation of some slots from one-year to two-year programs.

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<sup>2</sup> Scholars from these countries represent roughly a half of all JISPA graduates.

At the same time, the review has made it clear that the nature of training needs in Asia's developing countries has changed considerably since the inception of the program. What JISPA is now expected to meet is no longer the general training needs of transition economies; rather, there is a strong demand for a more specialized training in public policy, including macroeconomic policy formulation, central banking and monetary policy, and financial market expertise. JISPA must therefore evolve to meet this changing demand for public sector training by restructuring the current course offerings while retaining the current mix of a one-year program (for general training), a two-year program (for more specialized training), and the open track.

In our view, the ideal program should include a core macroeconomic oriented element with options to pursue specialized focus in: (i) macroeconomic policy and public finance (as is now offered by HIT); (ii) the economics and operational aspects of central banking and monetary policy; and (iii) MBA type content on financial markets and institutions. While it would not be realistic to expect one institution to provide instruction in all these areas, our assessment is that the curriculum in none of the four partnership programs is currently providing adequate financial market and sector expertise.

In addition to these general conclusions, the review has also yielded the following conclusions of more specific nature:

- Many officials in Asia consider the link with the IMF and Japan to be a key attraction of the program, compared to other similar scholarship programs. This feature of the program should continue.
- Given the large demand for professional training, and especially given the recent expansion in the number of eligible countries, serious consideration should be given to expanding the number of scholarships offered annually. Of course, this should be weighed against the potential of lowering the quality of scholars, but given the expanded pool of applicants, we believe an increase in the intake without jeopardizing quality would be feasible.
- The open track, though thus far underutilized, should be kept as an option. As the level of education in the recipient countries rises, we expect a greater demand for specialized training or graduate education at the doctoral level. We were frequently asked about the possibility of pursuing a PhD degree under the JISPA in the countries we visited.
- Scholarships should continue to be offered to potential scholars from China, a country increasingly rich in human resources, even if they come from regional branches of the central bank. Likewise, scholarships should continue to be offered to potential scholars from some Central Asian countries where the graduates have tended to leave the public sector after a minimum stay. Given the recent expansion of country coverage, however, OAP may consider reducing somewhat the proportion of scholars from these former transition economies, the initial focus of JISPA.

Our assessment of specific aspects of the program will immediately follow. At the end, we offer a few specific recommendations to improve the effectiveness of the program for future JISPA scholars.

#### **IV. ASSESSMENT OF SPECIFIC ASPECTS OF THE PROGRAM**

##### ***IMF support***

Currently, OAP holds annual seminars for JISPA scholars in Tokyo; it also organizes alumni events in the home countries during occasional staff visits. The review, however, has identified additional areas where greater IMF involvement would be helpful. Many individuals interviewed suggested that the IMF should regularly send a staff member to teach a course—or just give occasional lectures—to JISPA scholars; some school officials suggested that the IMF should do more to advertise the program in the recipient countries in order to raise the level of applicants; and many alumni expressed hope that the IMF would create more networking opportunities among the graduates. One human resources officer, in particular, requested IMF cooperation in monitoring the progress of each scholar while he or she is in Japan.

##### ***Selection of scholars***

The “Japan-IMF” combination appears to hold appeal to potential candidates. But most critically JISPA is attractive because it is one of the very few scholarship programs targeted at junior central bank and finance ministry officials. In this respect, the main competitor is the Japan Development Scholarship (JDS) program funded by JICA.<sup>3</sup> Some noted that JDS takes some applicants away from JISPA because its recruitment cycle starts earlier (in March) than JISPA (in August).

There also appears to be a larger pool of qualified individuals outside the usual pool of candidates from central banks and finance ministries. For example, we met such an individual in Uzbekistan, and the IMF Resident Representative in the Kyrgyz Republic suggested that OAP approach the President’s Office and the Ministry of Economic Development and Trade as well. This underscores the drawback of centralizing the recruiting process too much through a single agency.

In terms of geographical distribution, the program has broadly achieved a balance of scholars from the targeted countries. The committee’s concern is more about the future. With the recent expansion of country coverage, as well as significant human capital accumulation in some countries but not in others, there is a danger that the current method of selecting scholars based mainly on academic aptitude, if maintained, could favor candidates from relatively more human resource-rich countries and thus disturb the broad balance of country representation so far achieved.

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<sup>3</sup> Formally, the program is called Japan Grant Aid for Human Resource Development Scholarship.

### ***Type of programs***

Whether the program should be 1-year or 2-year is a matter of debate. Most faculty members interviewed said that one year was too short for government officials to be re-trained in economics and acquire enough knowledge to write a thesis (even those at GRIPS say that their program is really an 18-month program that requires an equivalent of three semesters of work). Most JISPA scholars interviewed appeared to prefer a two-year program from an academic point of view, though some added that a maximum of one-year study leave was a more realistic option from the point of view of the sending agencies. Although most sending agencies formally appear not to oppose granting two-year study leave, it is often not realistic for some people, especially at a more senior level, to leave their positions for two years. Our assessment is that a mixture of one-year and two-year programs should continue, leaving the choice open to potential applicants and the program providers.

### ***Program content***

Given the diverse backgrounds and needs of JISPA scholars, each university should be allowed to have its own areas of strength. For example, HIT can continue to have public finance-focus. Within these parameters, however, there was an almost universal agreement among all the people interviewed that the focus of JISPA should shift away from transition and development. One senior official told the committee that the focus of the program should be on “policy issues relevant to government officials in the contemporary world.”

All programs should therefore strengthen their course offerings in financial areas, including accounting, corporate finance, and securities markets, areas that are increasingly becoming the core business of the Fund. In this context, though many appreciated the opportunity to study aspects of the Japanese economy as part of the curriculum, most thought that one Japan-focused course (preferably a broad introduction to the Japanese economy) would suffice. Some desire was expressed to see internships, at the Bank of Japan or a private financial institution in Tokyo, offered at the conclusion of the academic program.

### ***Selection of Partnership Schools***

The practice of selecting a small number of partnership universities to accept scholars appears to be working well. The system allows OAP to exercise quality control over the education provided, and the selection process of scholars is made more efficient and transparent. The partnership school program also generally helps to form a group spirit among JISPA scholars that will be useful. Simply funding the costs of study at any university that meets a certain criteria will not confer such benefits.

We therefore support the continuation of the current model of selecting partnership universities that provide courses that to a degree are tailor-made for JISPA. At the same

time, we note that the content of the courses have fallen behind the times, and need adjustment. OAP will need to either work with the universities to revise the curriculum, or to look more widely for other universities that may have the potential to provide courses that fit the needs of the scholars.

As for the number of partnerships schools, we see not much merit in reducing it from the current four, though an increase may be a possibility. OAP will need to balance the benefits of providing diverse course offerings against the costs of higher program management, including in terms of coordination among the universities in the selection of scholars, as well as the possible loss of cohesiveness among the JISPA scholars. HIT and IUJ take only five students per year; five should probably be considered as a minimum size for a cohort.

Greater flexibility in the allocation of scholars across the partnership universities is desirable and may even become necessary if each program begins to have its own focus. To respect the interests of scholars, the current practice of assigning a fixed number to each school must be changed to a system where each scholar's preferred choice of school is respected to a greater extent. This need to respect the preferences of individual scholars must of course be balanced against the need of each partnership university to have a certain minimum number of scholars to keep the program sustainable. Under the current structure, therefore, the only realistic option appears to be to allow some slots to be transferred from GRIPS to other universities, if dictated by student preference; the reverse would not be possible given the small number of scholars the other schools accept per year (an average of five). Also, transferring more than a few slots from GRIPS is feasible only with increased funding from the Government of Japan, as it involves the replacement of one-year by two-year scholarships.

### ***Need for a higher-level or higher-quality program and the use of the open track***

Given the enormous expectations placed upon JISPA, and the rising quality of human capital throughout developing Asia, the partnership universities should strive to offer better programs that truly meet the needs of public sector officials in the 21<sup>st</sup> century. Moreover, country visits have caused us to expect demand for PhD-level programs to increase over time (the People's Bank of China, for example, hires only those with master's degrees).

The use of open track courses that are aimed to assist PhD students has so far been limited; only two scholars have participated in the open track to pursue a doctoral degree over 2001-2007. It is not clear why this is the case. One former open track scholar who obtained a PhD in Japan noted that the PhD program in Japan was highly research oriented requiring personal relationship with the supervising professor, and that teaching in English at the PhD level was very limited. It was also suggested that the need to secure acceptance by the university before applying for the JISPA scholarship could be an issue. A more flexible administration where a scholarship may be offered conditional on acceptance by a university might help. The initial application could also be exempted from the requirements of prior approval by the sending agency.

Consideration might also be given to more systematically utilizing the open-track quota for masters' level studies, if other universities can provide specialized education that is not available at partnership universities. So far only three have participated in the open track to pursue a master's degree.

### ***Departure of JISPA graduates from the public sector***

Acquisition of English language proficiency as a JISPA scholar makes the individual attractive to the private sector, where the level of pay is much higher. This is to be expected in all countries. But in the case of the Kyrgyz Republic, where a majority of the JISPA graduates have left the public sector, we learned that much of the responsibility for the outcome rested with the public sector. A number of graduates said that (i) the sending agency would not keep their positions while they were away; (ii) upon return, some had been either demoted or transferred to a position where their skills could not be utilized; (iii) the recent change in government had created discontinuity in personnel policy; and (iv) some had been asked to leave.

Apart from the question of why some people leave the public sector, there is a larger question of whether JISPA is still contributing to national (if not institutional) capacity building under these circumstances. The answer seems to be in the affirmative. Most people interviewed, both the officials and the graduates, categorically stated that JISPA was contributing positively to national capacity building regardless of how many people may leave the public sector.

Our assessment is that, though OAP should do its best to ensure that (i) graduates stay with the public sector for some minimum period of time and (ii) they should be given positions commensurate with their training upon their return, scholarships should continue to be offered to prospective scholars from countries with a public sector that has not been able to retain the graduates for a long time.

### ***Scholars from regional branches***

There is a question of whether JISPA should continue to accept a candidate from a regional branch of the People's Bank of China (PBC).<sup>4</sup> The PBC is a huge organization with 120,000 professionals, most of whom work in nine regional branches (each of which in turn has dozens of sub-branches). The PBC can be compared to the Federal Reserve System of the United States, where the Board of Governors is a relatively small organization, compared with the regional banks that perform much of the actual central bank operations. In China, professionals are recruited through a nation-wide examination, and it appears that those who are assigned to the main regional branches are still the cream of the crop. Given China's enormous training needs, JISPA still has much to offer in enhancing the country's national policy making capacity.

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<sup>4</sup> A similar issue may arise in the future for other public sector agencies with significant branch networks (e.g., the Central Bank of Uzbekistan).



## V. RECOMMENDATIONS

In short, the JISPA has achieved a considerable measure of success in meeting the objective of contributing to institutional capacity building in economic policymaking in Asia's developing countries by filling the critical gap that exists between senior officials and more junior supporting staff; all partnership universities have contributed to this outcome through their dedication to JISPA scholars and their largely well designed academic programs.

The nature of public sector training needs in these countries, however, has greatly changed since the inception of the program. What the JISPA is expected to meet is no longer the general training needs of transition economies, but a more specialized training in macroeconomic policy formulation, central banking and monetary policy, and financial market expertise. To continue to provide relevant training to public sector officials, the JISPA should evolve to meet this changing need of Asia's developing countries in the 21<sup>st</sup> century. It is not in the spirit of criticism, but in the spirit of helpfulness, that we offer the following recommendations intended to better align the program with current needs and to further improve its effectiveness:

- The programs at GRIPS and YNU should move away from their focus on transition, while the focus of the IUJ program should move away from development. The HIT program can appropriately continue to focus on public finance, but needs strengthening in the financial area. All partnership universities should be asked to teach sufficiently high-level courses in macroeconomic policy formulation, central banking and monetary policy, and financial markets and institutions. If other universities can offer courses that are suited for JISPA, these should also be considered.
- All partnership universities should be asked to devise a way of promoting the interaction of JISPA scholars with Japanese students both inside and outside the classroom. To promote interactions with non-JISPA students, as well as to broaden education opportunities and options more generally, greater collaboration in course offerings between partnership universities should also be promoted.
- Within these broad parameters, each partnership university should be encouraged to have its own area of focus, in order to meet the increasingly diverse needs of potential applicants. For the same reason, the current mix of one-year and two-year programs should continue.
- To maintain the balance of geographical representation achieved so far, OAP may need to apply a more rule-based approach to the selection of scholars in the future than in the past. This is the case because the current merit-based approach may increasingly favor candidates from relatively more human resource rich countries and thus disturb the geographical balance, given the recent expansion of country coverage, differences that exist in the nomination of applicants in JISPA-eligible

countries, and significant human capital accumulation in some (but not in other) countries. For example, some designated number of scholarships could be allocated annually to low income countries (subject of course to the standards set by the accepting universities), while the rest could continue to be based more on merits, such as academic aptitude, work experience, and promise.

- OAP could do more to be involved in the actual operation of the program beyond what it already does. For example, it could create a website for networking of JISPA graduates; it could regularly invite visiting IMF staff from Washington to give seminars on specialized topics to current JISPA scholars studying in Japan.
- To attract higher quality applicants, OAP should consider moving forward the recruitment cycle from around August currently to earlier in the year. Resident Representatives and occasional visits by OAP staff should be used more judiciously to better advertise the program.
- OAP should continue to remain flexible about admitting students to PhD programs, certainly under the open track, as the demand may pick up in the future. The task for OAP is to identify the appropriate service providers who can routinely accept JISPA scholars.

Members of the Committee:

Bandid Nijathaworn, Deputy Governor, Bank of Thailand  
Romuald Semblat, Senior Economist, Regional Office for  
Asia and the Pacific, International Monetary Fund

Shinji Takagi (Chair), Professor of Economics, Osaka  
University

Toshihide Tsumagari, Executive Vice President, Policy  
Research Institute, Japanese Ministry of Finance<sup>5</sup>

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<sup>5</sup> At the time the report was prepared.

**ANNEX I**

**Japan-IMF Scholarship Program for Asia (JISPA)  
Program Descriptions**

**I. OVERALL FRAMEWORK**

As part of the IMF's effort in capacity building, the Japan-IMF Scholarship Program for Asia (JISPA) is funded by the Japanese Government, administered by the IMF, and conducted at various graduate schools in Japan. (The JISPA is financed under the “**Japan Administered Account for Selected Fund Activities**” (JSA)).<sup>1</sup>

The JISPA has three phases:

- Phase I (1993-2000): Institutional Capacity Building of Transition Economies in Asia
- Phase II (2000-2008): Expansion of the Program (effective from the 2001-2002 academic year<sup>2</sup>)
- Phase III (2008 - ) : Institutional Capacity Building in Asia and the Pacific (effective from the 2009-2010 academic year)

**II. Phase I (1993-2000): Institutional Capacity Building of Transition Economies in Asia**

1993: the JISPA first introduced (Administrator: IMF Institute; University: Graduate School of Policy Science (GSPS), Saitama University)

1996: Master's degree program offered

2000: The program transferred to the National Graduate Institute for Policy Studies (GRIPS)<sup>3</sup>

**Objectives**

With many countries making the transition to more market-oriented systems of economic management, the JISPA was designed to provide an opportunity for officials from “transition economies” in Asia to further their graduate studies in order to enhance the capacity of their institutions to formulate and implement sound financial and economic policies to make the transition successful.

**Target countries**

Cambodia, China, Kazakhstan, Kyrgyz Republic, Lao PDR, Mongolia, Myanmar, Tajikistan, Turkmenistan, Uzbekistan, and Vietnam

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<sup>1</sup> In 1990, Japan agreed to provide financial support for the IMF's technical assistance (TA) to its member countries to strengthen their capacity to formulate, implement, and maintain macroeconomic and structural adjustment programs. Japan's contributions to IMF's TA activities are financed under the JSA.

<sup>2</sup> Academic year under the JSIPA refers to October 1-September 30.

<sup>3</sup> GRIPS was established with the former GSPS as its core in 1997.

**Target recipients**

Junior government officials from central banks and ministries of finance and relevant key economic agencies

**Administrator:** IMF Institute in Washington D.C., U.S.A

**University:** The program conducted at a single university

Period	University	Degree offered	Duration	Number of Scholars
1993-1995	GSPS, Saitama University	Graduate Diploma	One year program	7-20
1996-1998	GSPS, Saitama University	Masters of Public Policy	1-2 year program	20-25
2000	GRIPS	Masters of Public Policy	One year program	20-25

**III. Phase II (2000-2008): Expansion of the Program**

2000: The administration transferred to OAP in Tokyo from the IMF Institute; the expansion of the program was approved, with effect from the 2001-2002 academic year

2001: The first cohort under the expansion of the program enrolled in September/October

2004: The intensive English program implemented on a pilot basis

2005: Skill-Refreshing Courses (SRC) introduced

**Background**

The expansion of the program was made so as to allow potential applicants to have more choices of university and to increase competition among the universities. OAP developed a strategy to expand the program in consultation with the Japanese MOF, with effect from the 2001-2002 academic year. The broad endorsement of the strategy was made by the External Panel of Experts in June 2000. The strategy was also reported to, and approved by, the IMF Managing Director.

**Objectives**

The JISPA aims to provide an opportunity for officials from transition and developing economies in Asia to further their graduate studies to contribute to the institutional capacity building of their institutions to formulate and implement sound financial and economic policies.

**Target countries**

In addition to the original target countries, Indonesia, the Philippines, Thailand, Timor-Leste, and Pacific Island countries were added.

**Target recipients**

Junior officials from central banks and ministries of finance and relevant key economic agencies

**Administrator:** OAP in Tokyo

### **Program structure**

The Program was restructured to have two tracks: Partnership Track and Open Track. In September/October 2001, the first cohort under the expanded program commenced their studies at each university.

### **Partnership Track**

#### **Selection of the Partnership Universities and Agreements**

In 2000, the Japanese MOF and OAP assessed the materials and held several meetings with the four candidate universities (GRIPS, Hitotsubashi University, the International University of Japan, and Yokohama National University). The selection of these universities was endorsed by the External Panel of Experts. Subsequently, a set of guidelines was concluded with each university.

#### **Partnership Track Universities**

<b>University</b>	<b>Program</b>	<b>Degree</b>	<b>Duration</b>	<b>Number of Scholars</b>
National Institute for Policy Studies (GRIPS)	Transition Economy Program	Master of Public Policy	One year	20
Hitotsubashi University (HIT)	Asian Public Policy Program	Master of Public Policy	Two Years	5
International University of Japan (IUJ)	International Development Program	Master of Arts in International Development	Two Years	5
Yokohama National University (YNU)	Transition Economy Program	Master of Business Administration	Two Years	10 every two years

(Note) 50 scholarships are annually offered under the partnership track.

### **Open-track**

**Target:** The open-track scholarship has been added for those who are self-oriented and wish to study at the graduate-level (both Master's and Ph. D) macroeconomics or relevant fields at a non-partnership university in Japan. Under the open-track, the candidates need to first select, apply to, and be admitted to the university of their choosing. Only then are they eligible to apply for the scholarship.

**Number of scholarships:** Initially, ten open-track scholarships were set aside; given the small number of applications, however, scholarships are currently given to a small number of scholars.

### **Skill-Refreshing Courses (SRC)**

In 2005, a Skill-Refreshing Courses (SRC) program was introduced under the partnership track, following the preliminary implementation of an intensive English program in 2004.

**Objective:** The SRC aims to help newly accepted scholars with less than adequate English and mathematics skills to better prepare themselves for the Master's program at each partnership university.

**Criteria:** Incoming scholars with a TOEFL score below 600 (CBT 250 and iBT 100) or IELTS score below 7.0 are requested to participate in the English component of the SRC. On math aptitude, scholars who show deficiencies on the test score at the time of selection are requested to participate in the courses (the precise thresholds are determined by the partnership universities).

**University:** Following the tendering conducted in 2005, the IUJ was selected and has been offering the SRC.

#### **IV. Phase III (2009 - ): Institutional Capacity Building in Asia and the Pacific**

2008: Changes in the JISPA objectives introduced with an expansion of the target countries

##### **Background**

With most countries making significant progress in economic development, the Japanese MOF put forward a proposal to change the objectives of the JISPA in August 2008. OAP agreed to the proposal, with effect from the 2009-2010 academic year.

##### **Objectives**

The JISPA aims to contribute to institutional capacity building in economic policymaking to promote sustainable growth in developing economies in Asia and the Pacific through training future economic policy makers.

**Target countries:** All DAC recipient countries in Asia and the Pacific, including: Bangladesh, Bhutan, India, Malaysia, Maldives, Nepal, and Sri Lanka. Specifically, the following 23 countries and the Pacific Island Countries are now targeted:

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

**The overall program structure and the number of scholars remain the same as before.**

#### **V. How the Program is Currently Administered**

##### **Promotion**

OAP annually publishes brochures on the JISPA and send them to the relevant offices of IMF Executive Directors, Area Departments, the IMF Institute, and Resident Representatives and other local offices, with a request that they distribute them to relevant key economic agencies in the target countries. The scholarship information is also available on the Internet. OAP staff visits the target countries on a fixed interval to meet with the senior officials so as to promote the program and to maintain contact with the former scholars.

## **Application**

Applications are sent directly to OAP by the individuals, with an accompanying letter of nomination from the agency with which the applicant is employed.

## **Selection**

For the partnership-track, OAP first receives and pre-screens all applications before forwarding qualified applicants to partnership universities for a thorough screening. OAP's role throughout the subsequent stages of the scholar selection process is mainly as a facilitator. Selection is undertaken by a selection committee which comprises faculty members of the partnership universities. The applicants who passed the universities' screening are invited to interviews and a math test, which are typically conducted in the home countries by the university professors with the assistance of IMF Resident Representative or other local offices. The final decision on scholar selection is made by the selection committee in consultation with OAP.

Under the open-track, the candidates need to first select, apply to, and be admitted at the university of their choosing. Only then are they eligible to apply for the scholarship. After a thorough assessment of the applications by OAP economists, the candidates are invited to interviews.

## **Activities for the JISPA Scholars**

OAP organizes welcome and farewell receptions each year for the JISPA scholars so as to provide them with opportunities to broaden a network among the scholars. OAP also organizes a half-day seminar on current policy issues for the scholars once a year, with senior officials and other prominent guests as speakers, so as to reinforce the identity as "IMF" scholars. An annual campus visit is also conducted by OAP staff to seek the feedback of the scholars and professors. The universities conduct a field trip exclusively for the JISPA scholars.

## **Post Scholarship Follow-Up**

Each partnership university is requested to submit an updated list of the JISPA graduates to OAP once a year. Alumni reunions in various countries are hosted by OAP. An online tracking and information sharing system is currently being developed by OAP.

**ANNEX II**

**JISPA Scholars under the Partnership Track by Year and University**

**1. Newly Accepted Scholars**

University	Year of Entrance															TOTAL
	1993	1994	1995	1996	1997	1998	2000	2001	2002	2003	2004	2005	2006	2007	2008	
Saitama/GRIPS	7	15	21	25	25	25	25	20	21	20	20	20	20	18	20	302
Hitotsubashi								5	5	4	5	5	5	5	5	39
IUJ								5	5	5	5	5	5	5	5	40
YNU								10		10		10		10		40
<b>Grand Total</b>	<b>7</b>	<b>15</b>	<b>21</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>40</b>	<b>31</b>	<b>39</b>	<b>30</b>	<b>40</b>	<b>30</b>	<b>38</b>	<b>30</b>	<b>421</b>

**2. Graduates**

2. Graduates

	Year of Graduation															
University	1993	1994	1995	1996	1997	1998	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL	
Saitama/GRIPS	6	15	21	23	24	25	24	20	21	20	20	20	20	18	277	
Hitotsubashi									3	6	3	5	5	4	26	
IUJ									4	5	4	5	5	5	28	
YNU									10		10		10		30	
Grand Total	6	15	21	23	24	25	24	20	38	31	37	30	40	27	361	



ANNEX III

**JISPA Graduates under the Partnership Track by Nationality and Affiliation**

Country	Agency at the Time of Admission	Total
Cambodia	Cabinet of the Council of Ministers	1
	Ministry of Commerce	4
	Ministry of Economy and Finance	8
	National Bank of Cambodia	17
<b>Cambodia Total</b>		<b>30</b>
China	Beijing Municipal Government	1
	Commission for Economy & Trade	1
	General Administration of Customs	3
	Institute of Finance and Trade Economics, Chinese Academy of Social Sciences	1
	Ministry of Finance	5
	Ministry of Foreign Trade and Economic Cooperation	2
	Ministry of Internal Trade	1
	Ministry of Labor and Social Security	1
	National Bureau of Statistics	7
	People's Bank of China	25
	State Administration of Foreign Exchange	10
	State Administration of Taxation	3
	State Statistical Bureau	3
	State-Owned Assets Supervision and Administration Commission of the State Council (SASAC)	1
<b>China Total</b>		<b>64</b>
Fiji	Reserve Bank of Fiji	1
<b>Fiji Total</b>		<b>1</b>
Indonesia	Bank Indonesia	3
	Ministry of Finance	6
	Ministry of National Development Planning	1
	Statistics Indonesia	1
<b>Indonesia Total</b>		<b>11</b>
Kazakhstan	Agency for Strategic Planning	1
	Economic Research Institute of Ministry of Economy and Budgetary Planning	2
	Ministry of Economy	1
	Ministry of Economy and Budget Planning	3
	Ministry of Finance	2
	Ministry of Foreign Affairs	1
	National Bank of Kazakhstan	17
<b>Kazakhstan Total</b>		<b>27</b>
Kyrgyz Repub	Legislative Assembly of the Parliament	1
	Ministry of Economy	1
	Ministry of Economy and Finance	2
	Ministry of Finance	7
	National Bank of the Kyrgyz Republic	15
	Office of the Prime Minister	2
	State Commission for Economy	1
	State Commission on Foreign Investments & Economic Assistance	1
	State Property Fund	1
<b>Kyrgyz Republic Total</b>		<b>31</b>
Lao PDR	Bank of the Lao PDR	5
	Lao May Bank	1
	Planning & Cooperation Committee	1
<b>Lao PDR Total</b>		<b>7</b>

**ANNEX III**

Mongolia	Bank of Mongolia	14
	Ministry of Agriculture and Industry	1
	Ministry of Finance	6
	Ministry of Finance and Economy	4
	Mongolian Securities Commission	1
	State Statistical Office	1
	Trade & Dev. Bank of Mongolia	1
<b>Mongolia Total</b>		<b>28</b>
Myanmar	Central Bank of Myanmar	14
	Ministry of Finance and Revenue	12
	Myanma Economic Bank	1
	Myanmar Foreign Trade Bank	3
	Myanmar Investment and Commercial Bank	2
<b>Myanmar Total</b>		<b>32</b>
Philippines	Bangko Sentral Ng Pilipinas	1
	Department of Budget and Management	1
	Department of Finance	3
	National Economic and Development Authority	2
	Philippine Deposit Insurance Corporation	1
<b>Philippines Total</b>		<b>8</b>
Tajikistan	National Bank of Tajikistan	2
	National Social Investment Fund of Tajikistan (on loan from the National Bank of Tajikistan)	1
	President's Office	1
	State Statistics Committee	1
	Strategic Research Center	1
	Tajik State National University	1
<b>Tajikistan Total</b>		<b>7</b>
Thailand	Bank of Thailand	6
<b>Thailand Total</b>		<b>6</b>
Turkmenistan	Cabinet of the Ministers	1
	International Monetary Fund Resident Office in Turkmenistan	1
<b>Turkmenistan Total</b>		<b>2</b>
Uzbekistan	Center for Social and Economic Research	1
	Central Bank of Uzbekistan	29
	Ministry of Finance	12
	National Bank for Foreign Economic Activity	2
<b>Uzbekistan Total</b>		<b>44</b>
Vietnam	Constancy & Training Foundation for Investment Dev't. & Business	1
	General Statistics Office	2
	Hanoi People's Committee	1
	Ministry of Finance	10
	Ministry of Foreign Affairs	5
	Ministry of Planning and Investment	4
	Ministry of Trade	2
	National Steering Committee for Enterprise Reform and Development	1
	State Bank of Vietnam	28
	State Securities Commission	9
<b>Vietnam Total</b>		<b>63</b>
<b>Grand Total</b>		<b>361</b>

ANNEX IV

JISPA Scholars under the Partnership Track by Year and Nationality

1. Newly Accepted Scholars

Country	Year of Entrance															TOTAL
	1993	1994	1995	1996	1997	1998	2000	2001	2002	2003	2004	2005	2006	2007	2008	
Cambodia	1	1	3	3	1	3	1	5	2	1	2	3	2	5	4	37
China	1	4	5	5	4	6	6	5	5	5	2	8	6	6	5	73
Fiji/1													1			1
Indonesia/1								2	1	3		2	2	1	3	14
Kazakhstan	1	1		1			3	5	5	2	2	5		3	2	30
Kyrgyz	1	1	3	4	1	1	2	2	3	6	2	1	3	2	2	34
Lao PDR		1	1	1	1			2			1	1		2	2	12
Mongolia	1	2	1	3	6	4	2	4	1	2	3	3	2	3	1	38
Myanmar		2	2	3	3	1	3	4	2	4		5	2	1		32
Philippines/1								2	1	1	1	1	2	2	1	11
Tajikistan					1		1	1	3	1			1		1	9
Thailand/1											2	1	2	2	1	8
Turkmenistan	1						1									2
Uzbekistan		1	2	2	1	4	3	3	3	6	6	6	3	9	3	52
Vietnam	1	2	4	3	7	5	4	5	5	8	9	4	4	2	5	68
<b>Grand Total</b>	<b>7</b>	<b>15</b>	<b>21</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>40</b>	<b>31</b>	<b>39</b>	<b>30</b>	<b>40</b>	<b>30</b>	<b>38</b>	<b>30</b>	<b>421</b>

2. Graduates

Country	Year of Graduates															TOTAL
	1993/2	1994/2	1995/2	1996	1997	1998	2000	2001	2002	2003	2004	2005	2006	2007		
Cambodia	1	1	3	3		3	1	1	4	1	3	2	3	4		30
China	1	4	5	5	4	6	6	3	6	5	3	4	7	5		64
Fiji/1													1			1
Indonesia/1									2	2	2		4	1		11
Kazakhstan	1	1		1			3	2	5	3	4	2	3	2		27
Kyrgyz	1	1	3	4	1	1	2	2	2	4	4	1	3	2		31
Lao PDR		1	1	1	1				1		1		1			7
Mongolia		2	1	1	6	4	1	1	3	1	2	4	1	1		28
Myanmar		2	2	3	3	1	3	3	2	4	1	2	5	1		32
Philippines/1									3		1	1	2	1		8
Tajikistan					1		1	1	3				1			7
Thailand/1											2	1	1	2		6
Turkmenistan	1						1									2
Uzbekistan		1	2	2	1	4	3	3	3	5	5	7	3	5		44
Vietnam	1	2	4	3	7	5	4	4	4	6	9	6	5	3		63
<b>Grand Total</b>	<b>6</b>	<b>15</b>	<b>21</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>24</b>	<b>20</b>	<b>38</b>	<b>31</b>	<b>37</b>	<b>30</b>	<b>40</b>	<b>27</b>		<b>361</b>

Notes: 1/Indonesia, the Philippines, Thailand, and PIC countries were added to the program in the 2001 academic year;

2/ Master's degree was not conferred from 1993 through 1995 because the program was offered only as a special training course.

**ANNEX V**

**JISPA Scholaser under the Open Track**

<b>Period</b>	<b>Scholarship Coverage Period</b>	<b>University</b>	<b>Course of Studay</b>	<b>Country</b>	<b>Agency</b>
2001-2002	One Year	Waseda University	Master of International Management	Mongolia	Bank of Mongolia
2001-2003	Two Years	Ritsumeikan University	Master of Economics	China	People's Bank of China
2001-2003	Two Years	Tokyo International University	Master of Economics	Kyrgyz Republic	Office of the President
2001-2004	Three Years	Kobe University	Doctor of Economy	Indonesia	Ministry of Finance
2004-2007	Three Years	Kobe University	Doctor of Economy	Indonesia	Ministry of Finance

ANNEX VI

**Participants in the Skill-Refreshing Courses (SRC)**

<b>Academic Year</b>	<b>Full SRC</b>	<b>English</b>	<b>Math</b>	<b><i>SRC Total</i></b>	<b>Exempted /3</b>	<b>Incomding Scholars Total</b>
2005-2006/1	32			<i>32</i>	8	<b>40</b>
2006-2007	22		4	<i>26</i>	4	<b>30</b>
2007-2008	29	1	3	<i>33</i>	5	<b>38</b>
2008-2009/2	25	3	1	<i>29</i>	1	<b>30</b>
<b>Total</b>				<i>120</i>		<b>138</b>

Notes:

1. When the SRC was introduced for the first time, all participants were requested to attend both the Math and English components. Based on the experience, flexibility was introduced in the following year to exempt qualified individuals from attendance in either course;
2. Because the academic calendar at HIT starts earlier, HIT scholars were requested to attend only the English composition of the SRC;
3. Scholars with a TOEFL score above 600 or an IELTS score above 7.0 together with a satisfactory math score were exempted from taking the SRC. In addition, a few scholars were unable to attend because of work, family, or visa issues.

## **TERMS OF REFERENCE FOR THE REVIEW OF THE JAPAN-IMF SCHOLARSHIP PROGRAM FOR ASIA (JISPA)**

### **PURPOSE AND SCOPE OF REVIEW**

#### **Purpose of the Review**

The level of economic development and the environment surrounding the target countries have significantly evolved since the start of the JISPA in 1993. Since its start, 361 officials have completed the program with some having up to fourteen years of work experience back in their home countries. In addition, seven years have passed since the expansion of the program in 2001, and there is now a substantial group of graduates from all the four partnership universities. It is therefore timely to evaluate the overall program's contribution to its objective of capacity building. The review will therefore be designed to assess whether the program has met its objectives, and if and where appropriate, make recommendations for improving its effectiveness.

#### **Scope of the Review**

The program's ultimate objective is to help build capacity of official institutions in recipient countries through training government officials. The success or failure of the program depends on: (1) whether the program is targeting the countries where capacity building needs are greatest while ensuring the quality of the applicants; (2) the appropriateness of the selection of scholarship recipients regarding both their academic abilities to benefit from the courses and their potential for contributing to policy making and implementation in their countries; (3) whether the course program and the level of academic teaching offered prepare the recipients for their career at the organization from which they are sent; (4) the academic achievement of the recipients; (5) the career progress of the students and their contribution to the organization after their return.

Therefore, the review will have to answer the following set of questions:

**Structure of the Program:** Is the composition of the partnership universities and the allocated number of scholars and the courses offered appropriate? Is the open-track system effective and if not why?

**Selection Process:** Does the program target the right institutions in target countries? Are the most appropriate individuals being selected? Is the current selection process appropriate?

**Curriculum:** Are the courses and degree program well-suited to country needs and the objective of the JISPA? What is the ideal length of studies? How is the balance between theory and practical training? Does the program meet an adequate standard of a Master's program? Is the Skill-Refreshing Courses effective? How have recipients performed at the universities? How do JISPA scholarship recipients compare to other students at the university or with other scholarship programs?

**Post-Scholarship Impact:** How do agency supervisors' assess graduates' performance and their career potential? How does the career progression of JISPA scholarship recipients and their contribution to the organization compare to other staff, or compared among the partnership universities? How do the universities maintain contact with the JISPA scholarship recipients? Is the current networking style for graduates effective? How does the scholarship compare to other scholarships with similar objectives?

**Needs:** The review will also assess the capacity building needs of recipient countries, and how well the program is meeting identified needs.

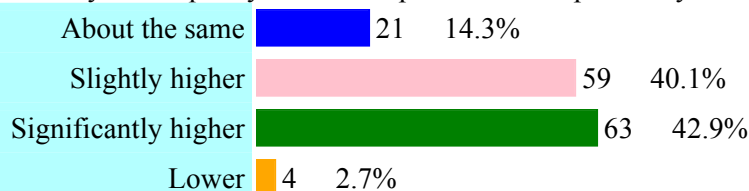
## ANNEX IIIV

### Major Survey Results for JISPA Graduates

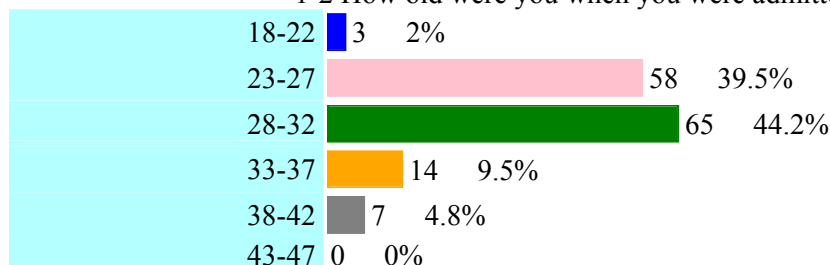
**Total Number of Respondents: 147**

#### 1. Scholar's Profile

1-1 How do you compare your current position to the position you held at the time of admission to the JISPA?



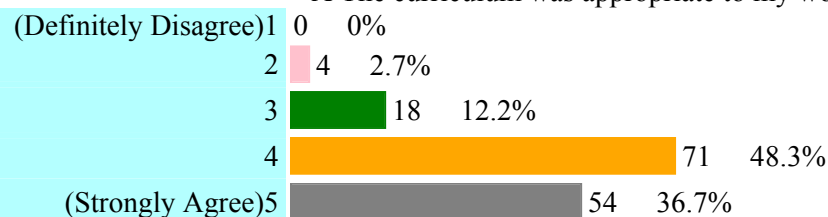
1-2 How old were you when you were admitted to the JISPA?



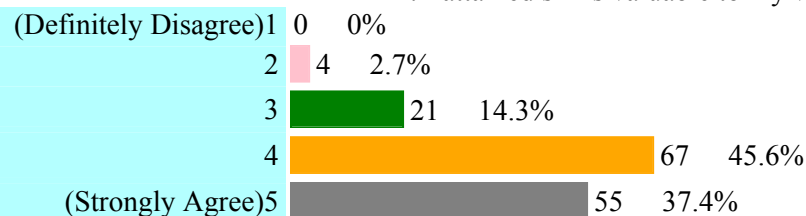
#### 2. The Content of the Academic Program

2-1. Rate the degree of your agreement with the following statements:

A The curriculum was appropriate to my work needs

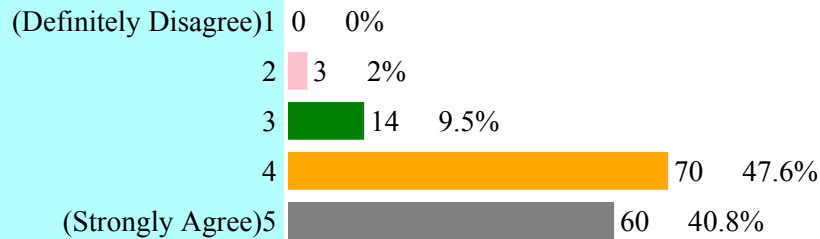


B. I attained skills valuable to my work

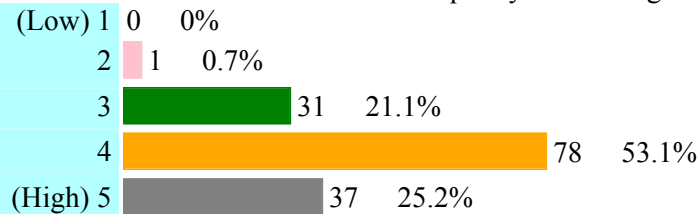




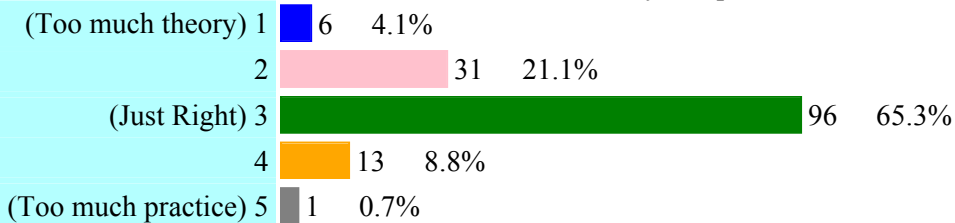
### C. The instructors were supportive



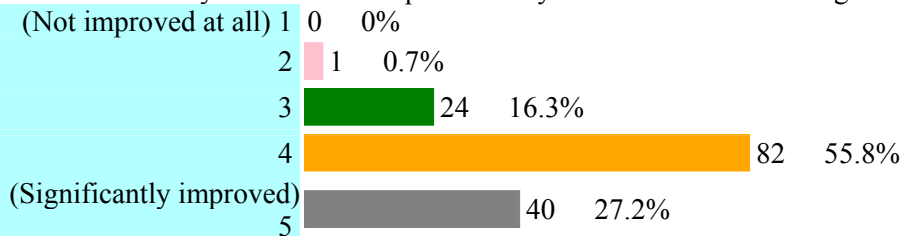
### 2-2 How was the quality of teaching?



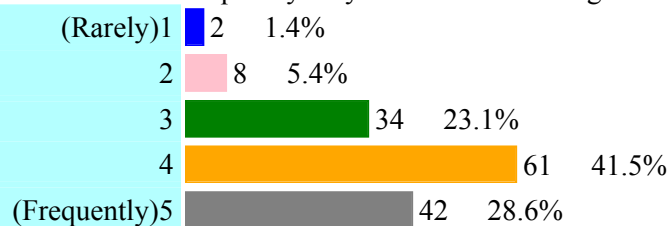
### 2-3 How was the balance between theory and practice in the course work?



### 2-4 How do you assess the improvement you made in the knowledge and skills applicable to work?



### 2-5 How frequently do you use the knowledge and skills obtained for work?

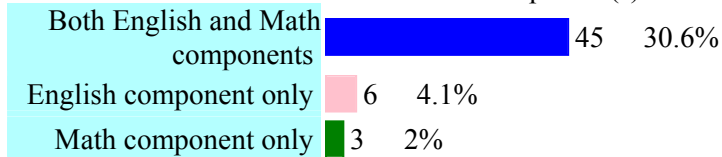


### 3. Skill-Refreshing Courses

#### 3-1 Did you participate in the SRC?

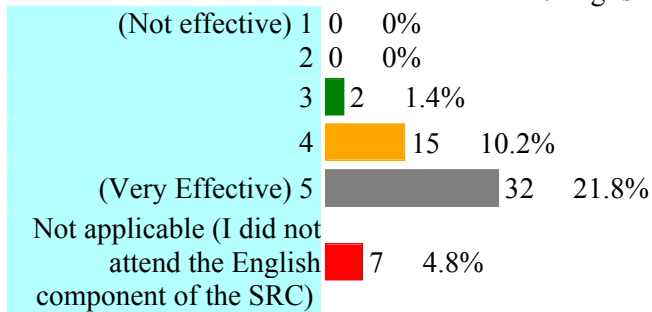


#### 3-2 Which component(s) of the SRC did you attend?

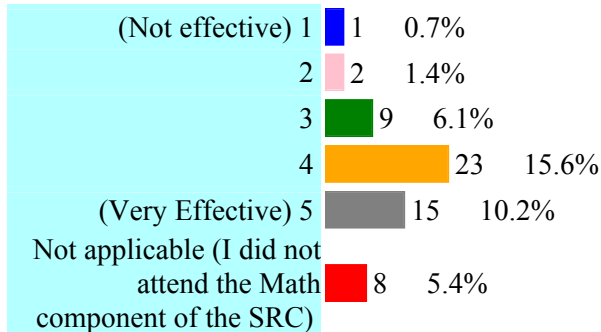


#### 3-3. How do you assess the effectiveness of the SRC?

##### A. English Component

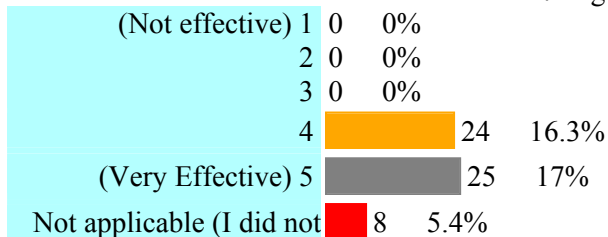


##### B. Math Component



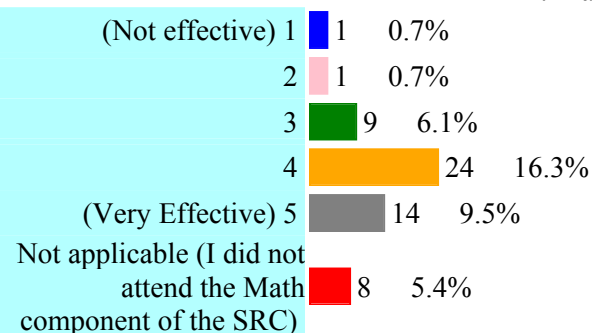
#### 3-4. How was the quality of teaching?

##### A. English Component



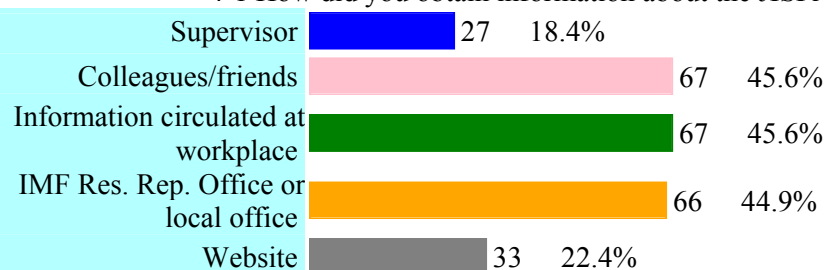
attend the English  
component of the SRC)

#### B. Math Component

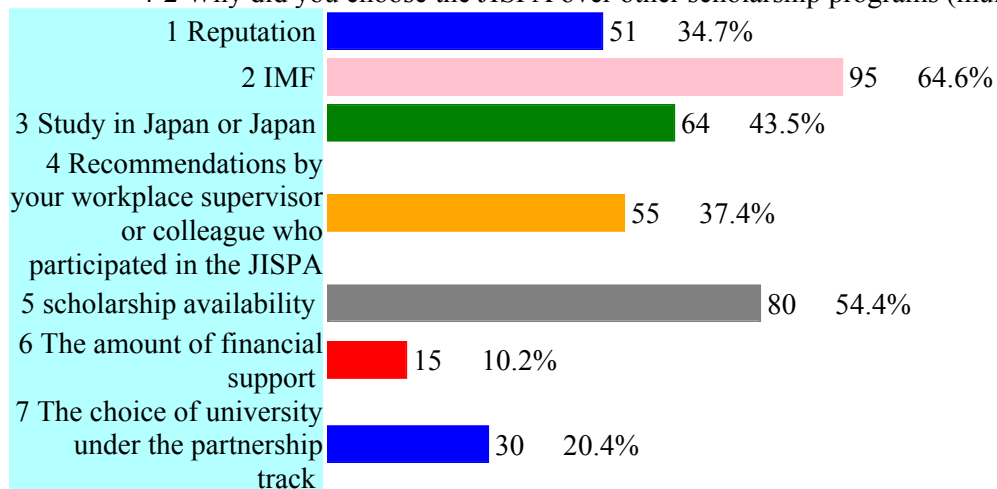


#### 4. Administration

##### 4-1 How did you obtain information about the JISPA (multiple answers)?

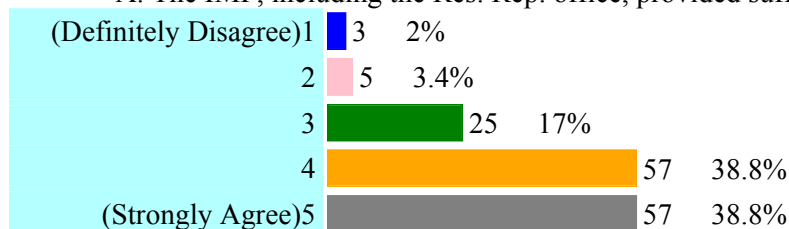


##### 4-2 Why did you choose the JISPA over other scholarship programs (multiple answers)?

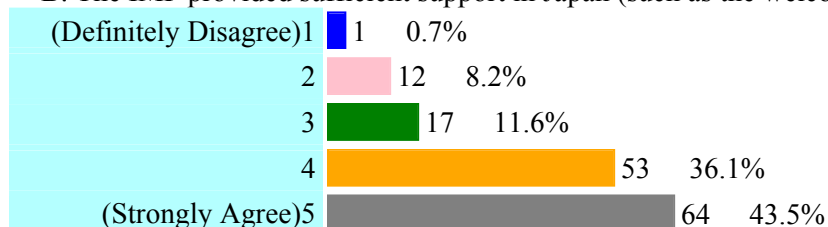


4-3. Rate the degree of your agreement with the following statements about the support provided by the IMF

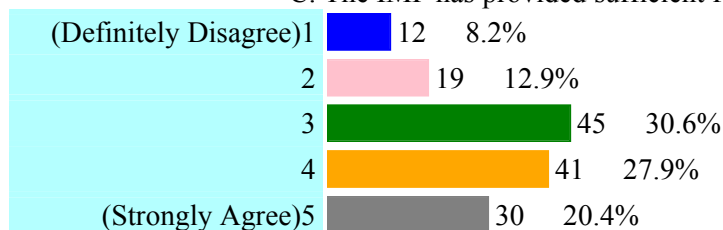
A. The IMF, including the Res. Rep. office, provided sufficient information about the JISPA



B. The IMF provided sufficient support in Japan (such as the welcome reception, the JISPA seminar, etc)

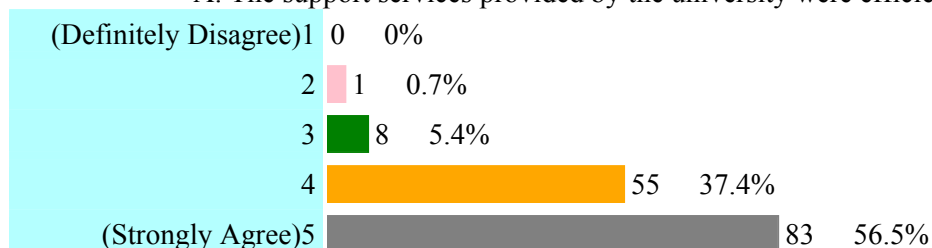


C. The IMF has provided sufficient follow-up after graduation.

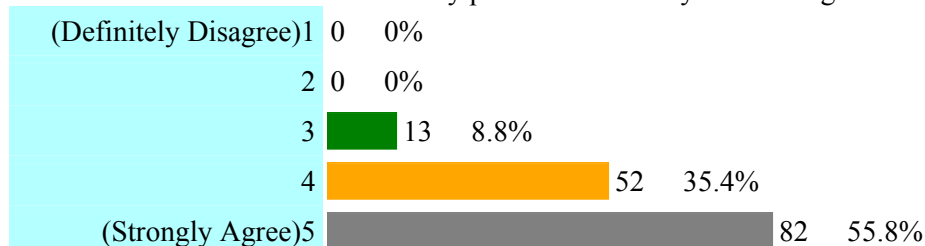


4-4. Rate the degree of your agreement with the following statements about the support provided by the university

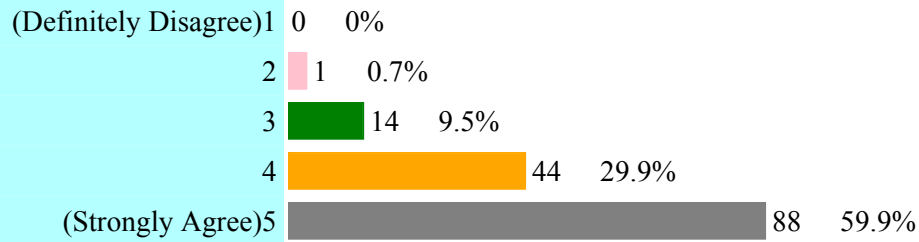
A. The support services provided by the university were efficient and effective.



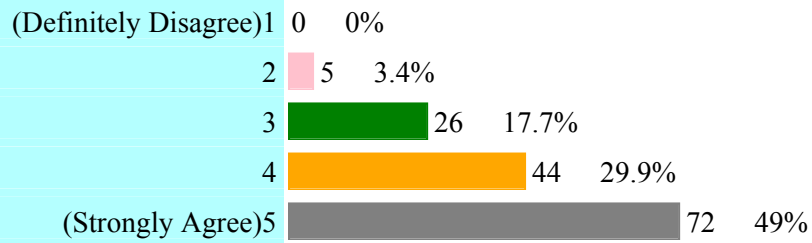
B. The university provided necessary academic guidance and advice



C. I felt I could approach the university's support staff whenever I had an issue



D. The university provides sufficient follow-up after graduation.

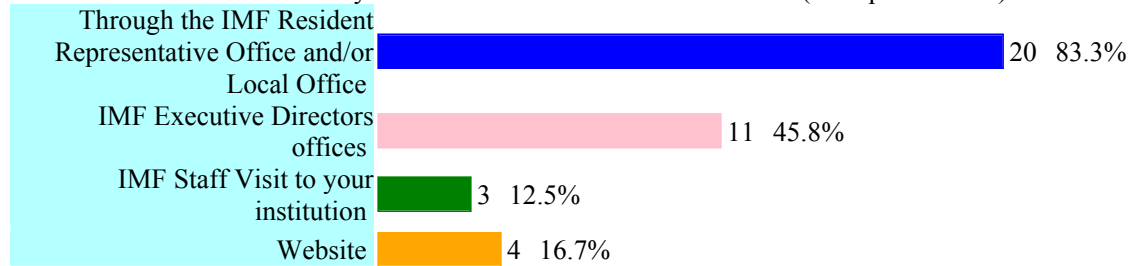


ANNEX IX

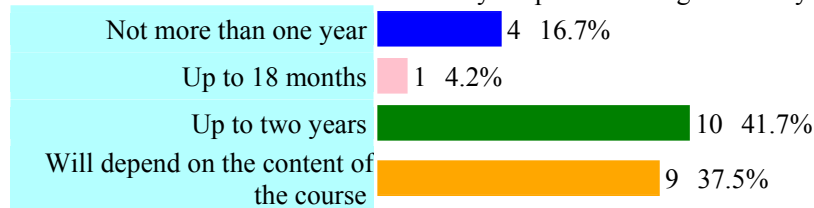
## Major Survey Results for Sponsoring Agencies

**Total Number of Respondents: 24**

### 1. How did you obtain information about the JISPA (multiple answers)?

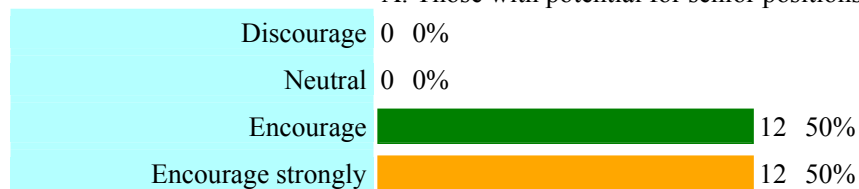


### 2. What is your preferred length of study leave?

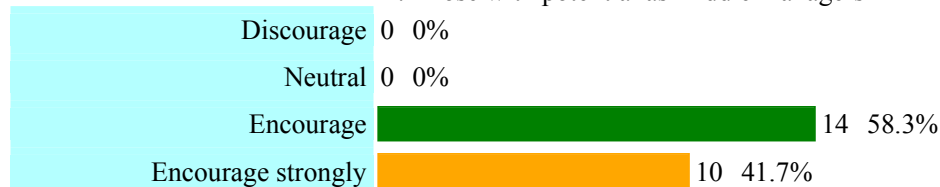


### 3. Do you encourage or discourage the following types of employee to apply for the JISPA?

#### A. Those with potential for senior positions

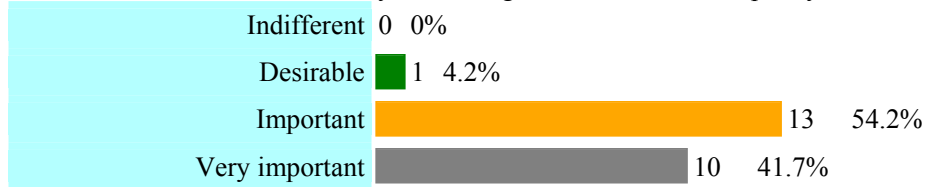


#### B. Those with potential as middle managers

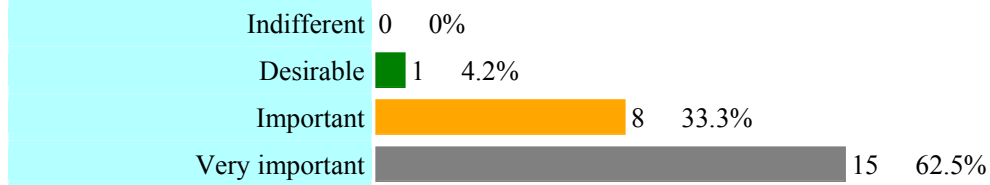


4. Which aspects of the JISPA experience are important to you?

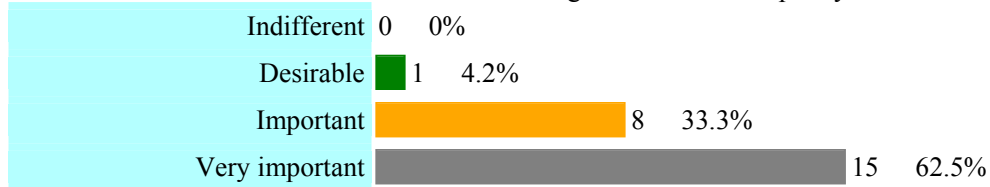
A Ability to use English in economic and policy discussions



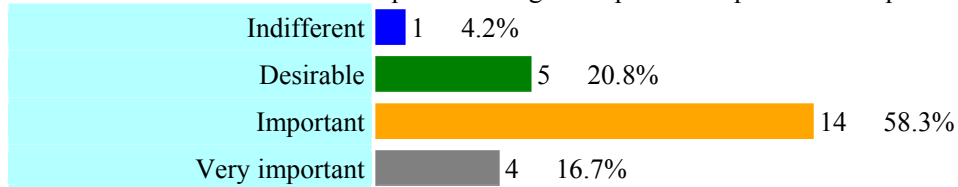
B. Depth of relevant analytical skills



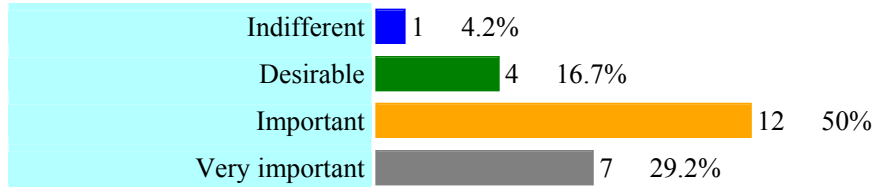
C. Broad understanding of economic and policy issues



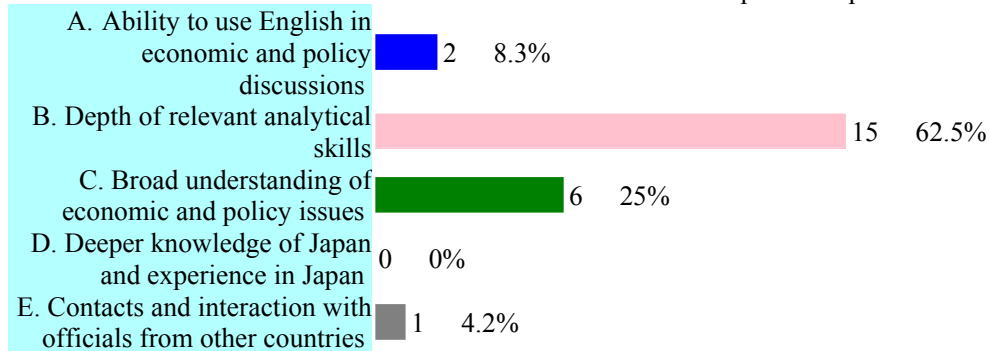
D. Deeper knowledge of Japan and experience in Japan



E. Contacts and interaction with officials from other countries

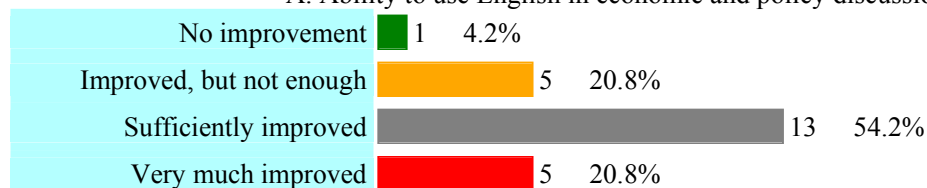


F. Which of the above is the most important aspect?

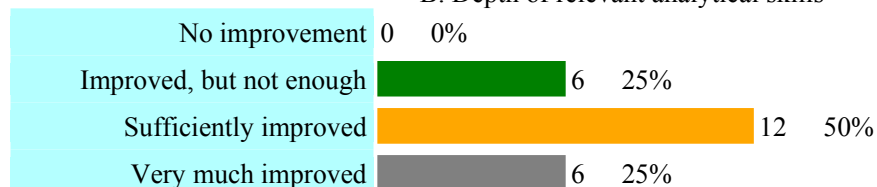


5. What is your assessment of the scholar's achievement in the following areas?

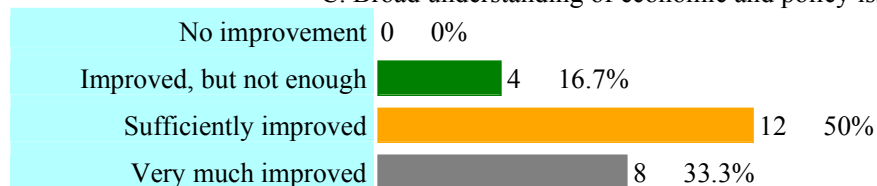
A. Ability to use English in economic and policy discussions



B. Depth of relevant analytical skills

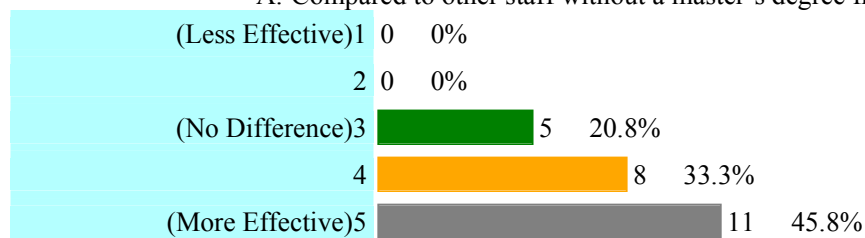


C. Broad understanding of economic and policy issues

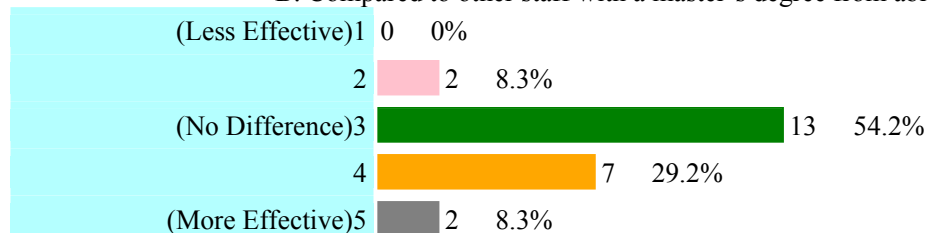


6. How do you compare the JISPA graduates to other staff members?

A. Compared to other staff without a master's degree from abroad

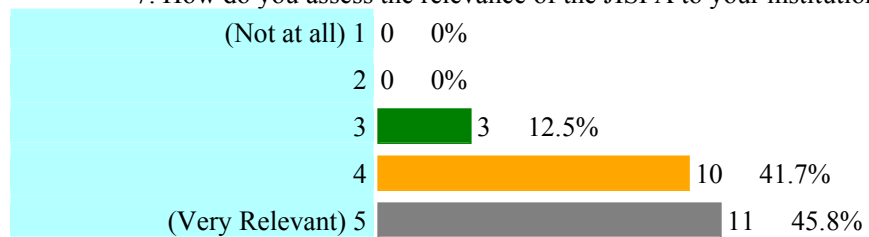


B. Compared to other staff with a master's degree from abroad





7. How do you assess the relevance of the JISPA to your institutional capacity building?



**ANNEX X**

**AGENCIES/UNIVERSITIES VISITED**

**TOKYO, JAPAN:**

MINISTRY OF FINANCE, JANUARY 15

YOKOHAMA NATIONAL UNIVERSITY, JANUARY 15

NATIONAL GRADUATE INSTITUTE FOR POLICY STUDIES, JANUARY 16

HITOTSUBASHI UNIVERSITY, JANUARY 16

**NIIGATA, JAPAN:**

INTERNATIONAL UNIVERSITY OF JAPAN, JANUARY 20

**PEOPLE'S REPUBLIC OF CHINA:**

NATIONAL BUREAU OF STATISTICS, MARCH 26

STATE ADMINISTRATION OF FOREIGN EXCHANGE, MARCH 26

THE PEOPLE'S BANK OF CHINA, MARCH 26 (BEIJING HEAD OFFICE) AND MARCH 27 (XI'AN BRANCH)

**UZBEKISTAN:**

CENTRAL BANK OF UZBEKISTAN, MARCH 30

MINISTRY OF FINANCE, MARCH 30

INSTITUTE FOR FORECASTING AND MACROECONOMIC RESEARCH, MARCH 30

**THE KYRGYZ REPUBLIC:**

NATIONAL BANK OF THE KYRGYZ REPUBLIC, APRIL 2

MINISTRY OF FINANCE, APRIL 2

**CAMBODIA:**

NATIONAL BANK OF CAMBODIA, MARCH 27

MINISTRY OF ECONOMY AND FINANCE, MARCH 27

**INDONESIA:**

BANK INDONESIA, MARCH 29

MINISTRY OF FINANCE, MARCH 30

**SINGAPORE:**

LEE KUAN YEW SCHOOL OF PUBLIC POLICY, NATIONAL UNIVERSITY OF SINGAPORE, MARCH 30