jispa
FOR ASIA'S FUTURE

30 YEARS

JAPAN-IMF SCHOLARSHIP PROGRAM FOR ASIA
2024–25

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)

INTERNATIONAL MONETARY FUND

The Japan-IMF Scholarship Program for Asia (JISPA) is celebrating its 30th anniversary in 2023.

As part of the International Monetary Fund's capacity development efforts, the JISPA invites promising young officials from key economic policymaking agencies for graduate-level study in Japan. With the long-running financial support from the Government of Japan, the program has received around 930 officials from over 20 emerging and developing economies in the Asia and the Pacific region, including some in Central Asia, since its inception in 1993. IMF Regional Office for Asia and the Pacific (OAP) in Tokyo has been providing various operational supports for the program since 2000.

Many JISPA alumni have assumed key positions in macroeconomic agencies in the region, including central banks and ministries of finance. The achievements of the alumni and their contributions to their countries continue to inspire young officials into applying for the JISPA. The JISPA has thus developed a solid reputation and established itself as a prestigious program among Asian officials.

OAP continues its efforts to enhance the program, in collaboration with partnership universities. The JISPA curricula aim at striking the right balance between theory and practice, to meet the evolving needs for macroeconomic management in an increasingly interconnected world. The curriculum offered by each partnership university provides a greater focus on emerging issues, such as various financial sector issues, in addition to the core macroeconomics subjects. Each university clearly indicates a set of skills that can be developed under their respective courses, to help potential applicants identify the program best suited for their career and needs. In addition, JISPA scholars can rely on strong support from the faculty and staff for their academic consultation and their adjustments to life in Japan. The Orientation Program (OP) is offered to ensure that all new entrants have sufficient capability in English and mathematics/econometrics for their master's programs.

JISPA scholars are also invited to various activities, including policy dialogues on topical policy issues presented by IMF staff and Japanese policy makers, and an annual thesis presentation. Welcome and farewell receptions are held for all scholars in the program. OAP offers a summer workshop for scholars who are finishing their first-year of studies to provide a better understanding of the IMF's work and analysis.

JISPA alumni are well connected even after they graduate, including through the online alumni networking system and the continuing education program. I hope the 30th anniversary of the program this year will serve as additional impetus for more active networking among the JISPA alumni.

Please take a look at the material in this brochure and do not hesitate to contact us directly if you have questions about the scholarship program.

Akihiko Yoshida
Director
Regional Office for Asia and the Pacific
International Monetary Fund

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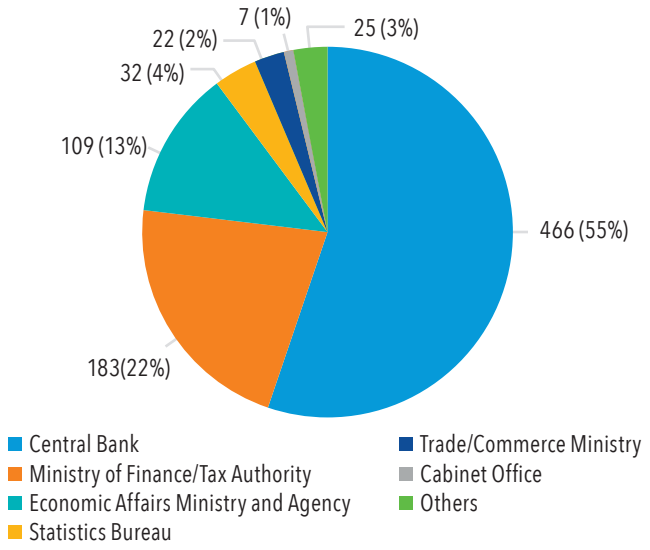
I. Introduction

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 from 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. Other than this assessment of individual candidates, country and agency representation across the region and gender balance among scholarship awardees are considered in making the final selection.

JISPA Alumni by Affiliation, FY1993–2022



Currently, the JISPA is open to qualified candidates from the following countries: **Bangladesh, Bhutan, Cambodia, India, Indonesia, Kazakhstan, Kyrgyz Republic, Lao P.D.R., Malaysia, Maldives, Mongolia, 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 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 **AY2024–25**, a total of 33 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 Alumni Currently in Senior Positions[1] at Public Offices and Central Banks (as of 2022)

[1] JISPA alumni and alumna who hold a position higher than Deputy Director or its equivalent.

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 each has 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 November 1, 2023. A math and a possible English examination will be administered prior to an initial screening. After the initial screening of applications, selected candidates will be contacted by the IMF and/or the partnership universities to arrange an interview. The final selection will be made on the basis of the interview, math and English competencies, the application form, and any other supplementary information.

Partnership Universities: Program Descriptions

National Graduate Institute for Policy Studies (GRIPS)

GRIPS is a graduate school specializing in education and research in the area of policy studies. Established by the Japanese government in 1997, GRIPS aims to provide interdisciplinary education for future leaders in the public sector and to conduct cutting-edge research on contemporary policy issues. GRIPS is located in Roppongi, one of the trendiest cultural and international districts in the heart of Tokyo, and has a cosmopolitan atmosphere with around 20% of the faculty and 70% of students coming from outside of Japan.

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 fourteenth among public policy schools in the world (RePEc, June 2022).

Macroeconomic Policy Program (MEP)

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, are 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.

The MEP 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 lecturers. About 20 full time faculty members, many of which are international scholars, form the core faculty of the program. The 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 generations 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

All MEP students must take the following eight courses: Macroeconomics I &II, Microeconomics I & II, International Finance, Introduction to Applied Econometrics, The World and the SDGs, and Tutorial.

Policy Paper/Thesis

One year MEP students are required to write a policy paper; Two year MEP students are required to write a master's thesis. Both policy paper and thesis writings will be supervised by core faculty members through thesis seminars.

Recommended Courses

Recommended courses include quantitative analysis courses such as Applied Time Series Analysis for Macroeconomics, Applied Econometrics, Mathematics for Economic Analysis, Data Science in Practice, Quantitative Social Systems Analysis, and Cost Benefit Analysis I.

Students may also choose from courses covering a wide range of disciplines such as Competition and Regulatory Economics, Finance and Economic Growth, Monetary Economics, International Trade, Public Finance, Development Economics, Political Economy, and Japanese Economy.

Advanced Courses in Economics

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

GRIPS Forums and Seminars in Frontiers of Economics Research

The 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 12 for a complete course listing and page 16 for "Skills to be Obtained by Scholars".

Qualifications

Candidates must hold a Bachelor's degree from a recognized/accredited university and must satisfy the English language requirements with a minimum TOEFL iBT score of 79 or IELTS Academic score of 6.0. A strong undergraduate background and work experience in public policy related fields are also required.

Facilities

GRIPS offers all necessary facilities for students. The Center for Professional Communication helps students acquire skills in professional communication such as academic writing and presentation. The Center for Data Science provides assistance to students on a variety of issues related to data science. 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 computer room, fitness center, auditorium, conference rooms, individual study booths, 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 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 five departments and seven graduate schools 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 550.

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 by 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, and each full-time faculty supervises around 4 student per annual intake, and is able to give close guidance to the student's 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 their 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, ASEAN+3 Macroeconomic Research Office (AMRO), and Bank of Japan. 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, Columbia University and Asia School of Business in Collaboration with MIT Sloan.

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 APPP courses to analyze real-world policy issues. A total of 44 credits and the submission of a thesis are required for the degree.

For 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 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

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.

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. Courses on quantitative techniques of economic analysis and financial programming for macroeconomic policy formulation are also required, with the latter offered as a two-week intensive course.

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, which provides practical knowledge and experience on taxation issues.

Courses on Current Issues

They are designed to provide students with a good understanding of the current situation, prospects, and research of the current topics, with lectures provided by external scholars, policymakers, staff of international organizations, and other practitioners in public policy, from both Japan and abroad.

Japanese Language Course

Intensive Japanese language courses 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

Field trips outside of Tokyo are organized.

Please see page 13 for a complete course listing and page 16 for "Skills to be Attained by Scholars".

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.[1]

Facilities

The Asian Public Policy Program is located in Tokyo.
The educational activities are conducted at the Kunitachi campus which is the main campus of Hitotsubashi University and at the Chiyoda campus which is the place of origin of the university.

Hitotsubashi University offers single-occupancy rooms at the University dormitory for all JISPA scholars. Provision of family room is subject to availability.

Further information on the program can be found on the Hitotsubashi University website at
http://www.ipp.hit-u.ac.jp/appp/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."

Masako Ii
Program Director and Professor, Asian Public Policy Program, School of International and Public Policy, Hitotsubashi University

[1] 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. Hitotsubashi will contact the finalists for details following the determination of JISPA application results.

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 four Master's degrees: Master of Arts in Economics, Master of Arts in International Development, Master of Arts in Public Management and Master of Arts in International Relations. The student body of IUJ comprises about 350 students representing about 60 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 New South Wales, North Carolina State University, University of Oxford, University of Rochester, and University of Wisconsin-Madison. Because many faculty members live around 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. Empirical methods including structural model and quasi-experimental approaches are covered. Advanced macroeconomic models such as 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 their 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 14 for a complete course listing and page 16 for "Skills to be Attained by Scholars".

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

In addition to high-speed Internet available at dormitories, students also have an access to three computer labs on campus. IUJ's Matsushita Library and Information Center has a large collection of books (both hard copy and e-books), academic journals, and databases in the area of business, economics, finance, public management, international relations 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 one for married students. English-speaking dorm staff members are also available throughout the year, including weekends and national holidays. For meals and daily supplies, IUJ has 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 including tennis courts and a gymnasium, students also have an easy access to ski resorts in winter and hiking trails in summer around the campus. There are numerous extra-curricular activities on and outside of campus throughout the year. Counseling services in English are also available on campus. A well-experienced counselor with an international background is stationed to support the campus life at IUJ with private and confidential consultation on a wide-range of issues including stress managements, anxiety, personal issues, interpersonal issues, etc.

Further information on the program can be found on the IUJ website at **https://www.iuj.ac.jp/gsir/**

The latest brochure of the GSIR is also available upon request through the internet at
https://www.iuj.ac.jp/admission/request/

"The Macroeconomic Policy Program (MPP) at IUJ aims to train students to be macroeconomic policy makers who can identify, analyze, and resolve economic issues using state of the art economic knowledge. Our program provides rigorous training in economic theory and data analysis. We also provide several policy-oriented courses. In addition to coursework, students receive close thesis supervision from research active faculty. We welcome your application!"

Robert F. Kane
Program Director and Associate Professor
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, 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, UTokyo is known worldwide for the cutting edge research undertaken within the 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 theories 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 for 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. About a third of the GraSPP graduates have been placed in various government organizations.

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

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 UTokyo.[1] Extra-curricular activities organized by the School and student groups allow 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). MPP/IP applicants are expected to demonstrate basic competence for learning law, politics and economics.

MPP/IP consists of two policy streams, namely, Economic Policy, Finance and Development (EPFD) and Public Management and International Relations (PMIR), and JISPA scholars will be enrolled on EPFD.

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 being integrated 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 Financial Services Agency, the Cabinet Office, and the Bank of Japan. Located in the city center, UTokyo is able to exploit its proximity to the government offices and corporate headquarters to attract many prominent professionals and practitioners as part-time teaching staff in 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. JISPA scholars are required to complete 46 credits in two years (please see a course listing for details).

Economic Policy, Finance and Development (EPFD)

All those involved in public policy now face greater opportunities and responsibilities to address various challenges stemming from globalizing economic activities with evolving social and political systems. Naturally, there is a growing demand for public policy practitioners equipped with professional knowledge and practical skills. Against this background, those who aspire to be globally

1 All courses offered in the MPP/IP are also open to English-proficient students in the Japanese MPP programs.

competitive public policy practitioners are increasingly required to broaden their intellectual horizons, acquire specialized knowledge, sharpen analytical skills and strengthen practical capacities. EPFD is designed to meet this demand by offering courses suited for those who want to advance their careers in government, business, international organizations or NPOs in the field of economic policy, finance and development.

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.

Other Recommended and Elective Courses

Elective courses cover a range of topics, including International Financial Policy, Development Economics: Macroeconomic Approach, Economic Analysis of Public Sector, Asian Economic Development and Integration, Global Financial Regulation, Sovereign Debt, and Monetary Policy. 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 selective course listing and page 16 for "Skills to Be Attained by Scholars".

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 (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.

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 faculty / institutional 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 Desk provides student support services to help them complete their enrolment and arrange for visas. Advisors also help coordinate applications for student dormitories or find accommodations through private real estate firms.

Japanese Language Courses

The University of Tokyo's Center of Japanese Education 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

Further information on GraSPP is available on the following website: **http://www.pp.u-tokyo.ac.jp/en/index.htm**

Further information on MPP/IP is available on the following website:
http://www.pp.u-tokyo.ac.jp/en/mppip/?page_id=9

"In the heart of Tokyo, GraSPP students enjoy the splendid educational environment that serves and matches an increasingly diversifying student body. The school continues to upgrade interdisciplinary training with a balanced mix of law, politics, and economics. Some classes are offered by faculty members with practical experience for hands-on training or learning by drawing on real-world case studies.

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

Toshiro Nishizawa
Chair, International Affairs Group and Professor,
Graduate School of Public Policy,
The University of Tokyo

Course Listing

National Graduate Institute for Policy Studies (GRIPS)

Macroeconomic Policy Program
Master of Public Policy or Master of Public Economics (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

- Macroeconomics I & II
- Microeconomics I & II
- International Finance
- Introduction to Applied Econometrics
- The World and the SDGs
- Policy Paper Seminar I–II (One year Program)
- Tutorial (MEP1) (One year Program)
- Thesis Seminar I–III (Two year Program)
- Tutorial (MEP2) (Two year Program)

Recommended Courses

- Monetary Economics (Money and Banking)
- Economic Development of Southeast Asia
- Government and Market
- Finance and Economic Growth
- Applied Time Series Analysis for Macroeconomics
- Applied Econometrics
- Applied Econometrics Practice
- Data Science for Public Policy
- Trade and Industrial Development
- Mathematics for Economic Analysis
- Public Finance I
- Political Economy
- Fiscal Reform in Japan
- Economics of Tax Policy
- Reform of Economic Policy in Japan
- Economics of Law
- Competition and Regulatory Economics
- International Trade
- Empirics of Macroeconomic Policies and International Finance
- Theory and Practice of Central Banking: Japanese and Global Experience
- Environmental Economics
- Resource and Energy Economics
- Contemporary Japanese Economy
- Japanese Economy
- Financial Economics
- Time Series Analysis
- Cost Benefit Analysis I
- Economic Modeling for Policy Simulations
- Development Economics
- Development History of Asia: Policy, Market and Technology
- Economic History and Institutions
- Computer Programming for Economics
- Modernization of Financial Sector: Lessons from Recent Financial Crises
- Policy Design and Implementation in Developing Countries
- GRIPS Forum I & II
- Introduction to Data Science
- Data Science in Practice
- East Asian Economies

Elective Courses: Advanced Economics Courses for Qualified Students

- Advanced Macroeconomics I–IV
- Advanced Econometrics I–IV
- Advanced Microeconomics I–IV
- Other courses offered by GRIPS

Hitotsubashi University

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

Required Courses

- Microeconomics for Public Policy*
- Macroeconomics: Theory and Policy*
- Fundamentals of Econometric Methods I*
- Fundamentals of Econometric Methods II*
- Economics of Public Sector I*
- Economics of Public Sector II*

Elective Courses

Fiscal Policy

- Economic Analysis of Tax Systems
- Tax Policy I: Tax Policy and Systems
- Tax Policy II: International Taxation
- Fiscal Decentralization and Local Government Finance
- Field Research on Tax Administration

Monetary and Financial Policy

- Current Issues in International Economy and Finance
- Financial Sector Reform and Development
- Central Banking
- Asian Economic Development and Integration*
- Regional Financial Arrangements and Economic Surveillance in East Asia

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

Joint Courses

- Japan's Foreign Policy Making I
- Japan's Fiscal and Monetary Policy Making

Current Issues – Workshops and Intensive Courses

- Workshop on Current Topics*
- Financial Programming for Macroeconomic Policy Formulation*
- ESG Investing and SGDs
- Issues on Public Policy I
- Issues on Public Policy II
- Issues on Public Policy III: Macroeconomic Time Series Analysis*
- Issues on Public Policy IV
- Issues on Public Policy V*
- Issues on Public Policy VI
- Issues on Public Policy VII: Building More Inclusive Financial Systems: Microfinance and SME Finance*
- Issues on Public Policy VIII: Selected Issues in Public Financial Management*
- Issues on Public Policy IX*
- Issues on Public Policy X

Seminar Work: (required for graduation)

- Seminar I*
- Seminar II*

Thesis Writing Tutorial

- English Thesis Writing I*
- English Thesis Writing II*

* Compulsory for Registration

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

International University of Japan (IUJ)

Master's of Arts in Economics
Macroeconomic Policy Program

Required Courses

- Microeconomics I: Price Theory
- Microeconomics II: Strategic Behavior and Information Analysis
  Macroeconomics I: Income Theory
- Macroeconomics II: Business Cycle and Growth Theory
- Statistical Methods
- Macroeconomics and Policy Analysis
- Econometrics
- Public Finance
- Monetary Economics and Policy Analysis
- International Trade
- International Finance

Electives: Recommended Courses

- Agricultural Dvelopment and Resource Revenue Management
- Analysis of Development Policies and Programs
- Business Presentation
- Cost Benefit Analysis
- Cross-Sectional and Panel Data Analysis
- Development Economics
- Development Policy and Globalization
- Environmental and Health Economics
- Evolving Development Paradigms and Changing Operational Strategies of Development Organizations
- Financial System and Financial Regulation
- Global Market Seminar
- Industrial Organization and Policy Analysis
- Inequality and Poverty: Measurement and Applications
- Intercations, Institutions, and Economic Development
- Issues in African Development
- Japan's Educational System
- Japanese Corporate Finance and Financial System
- Japanese International Development Cooperation
- Labor Economics
- Macroeconomic Modeling and Forecasting
- Mathematics for Economics and Management
- Monetary Policy in Developoing Countries
- Policy Evaluation
- Public Finance and Budgeting
- Research Methods
- Roles of Government and Entrepreneurs in Development
- Time Series Analysis

Other Elective Courses

- Comparative Government and Politics
- Contemporary Issues of World Politics
- Cost Benefit Analysis
- Development Policy and Globalization
- Essentials of Economics
- Foreign Policy Analysis
- Human Rights and Global Justice: Cultures, Gender, and Equality
- Managing Public Organizations
- Public Administration

Note: Other courses offered by the Graduate School of International Management (GSIM) can also be counted toward degree.

The maximum number of credits of language courses which can be counted towards required credit for graduation is 2.

Online syllabi are available at
https://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 or longer of full-time study to earn 46 credits or more with the completion of I to V.
A full list of courses is available at **https://www.pp.u-tokyo.ac.jp/en/education/courses/**.
The courses listed below are not comprehensive and subject to change.

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

1. **A or 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 or 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 or 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. LAW AND POLITICAL SCIENCES
(6 credits, including 2 credits earned with one of the compulsory elective courses marked *with an* asterisk *)*

1. **Law**
   - Law and Public Policy
   - Competition Law and Policy
2. **Politics**
   - Politics and Public Policy*
   - Policy Process and Negotiation*
   - Introduction to Public Management*
   - Science, Technology and Public Policy*
   - Governance and Development
3. **International Relations**
   - Introduction to International Politics*
   - Ethics and International Relations
   - Japan's Modernization Experience and Its ODA Policy
   - Strategic Communications and International Politics
   - Global Governance
   - Global Political Economy*
   - Science and Technology in International Relations*

III. CASE STUDIES OFFERED BY GraSPP *(8 credits)*

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

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

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

Recommended Elective Courses in Economics

- International Financial Policy
- Development Economics: Macroeconomic Approach
- Economic Analysis of Public Sector
- Data Science for Practical Economic Research
- Evolution of Global Economic Policies
- Advanced Time Series Analysis
- Financial System
- Sovereign Debt
- Economic Crisis
- Monetary Policy

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	Hitotsubashi University	International University of Japan	The University of Tokyo
Scholars are expected to acquire a solid theoretical foundation in core economic subjects such as macroeconomics, microeconomics, and econometrics.	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.	The JISPA scholar is expected to 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.[1]	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.
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.	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).[2]	**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.

[1] The training is provided in the classes of "Econometrics", "Time Series Analysis", and "Cross-Sectional and Panel Data Analysis".

[2] The training is provided in the classes of "Monetary Theory and Policy Analysis", "Public Finance", "Macroeconomics and Policy Analysis", and "Computable General Equilibrium Modeling".

GRIPS	Hitotsubashi University	International University of Japan	The University of Tokyo
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.	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.[3]	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.
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.	The JISPA scholar is expected to receive the ability of (academic) English writing and presentation skills. This ability allows them be capable of writing research reports, or other forms of policy recommendations in a logical, clear, elegant way.[4]	
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).	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.	

[3] The training is provided in the classes of "Global Market Seminar Mizuho Financial Group", "Macroeconomic Analysis and Policy Formulation", "Financial Markets and Globalization", and the internship opportunities in BOJ and Ministry of Finance Japan.

[4] These skills are developed through thesis writing, and class presentation. English classes are also available in enhancing students' learning.

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, prior to commencing studies at the partnership universities. The OP is conducted at the International University of Japan, located in Niigata, 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), in addition to practical sessions.

All JISPA incoming scholars are required 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 must 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 IUJ to facilitate interaction among the OP participants. The OP aims to develop leadership, organizational, and interpersonal skills through social and cross-cultural communication activities.

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; a lump-sum pre-arrival allowance to cover visa application costs and a medical examination; research related allowance; 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.

Accommodation

Accommodation 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 chooses to 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.

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	November 1, 2023
Math test given to all eligible applicants	Early-December 2023
Interviews with selected applicants	Early to Mid-Feburary, 2024
Notifications to selected and reserved candidates[1]	March 15, 2024
Deadline to accept the scholarship	March 22, 2024
Reserve or stand-by applicants are called, if necessary	March 22, 2024
Visa application process	April–August 2024
Arrival in Japan for Orientation Program	July 5–6, 2024 (tentative) **August 2–3, 2024 (tentative) for scholars who are exempted from taking English courses*
Orientation Program (OP)	Mid-July to late-September, 2024 *(Mid-July to mid-September, 2024, for JISPA-HIT and UTokyo scholars)*
Moving to the University from the OP	GRIPS: late-September, 2024 Hitotsubashi: mid-September, 2024 IUJ: mid-September, 2024[2] UTokyo: mid-September, 2024
Program registration period	GRIPS: October 3–17, 2024 Hitotsubashi: mid-September, 2024 IUJ: October 1–9, 2024 UTokyo: early-October, 2024
Courses begin	GRIPS: October 6, 2024 Hitotsubashi: mid-September, 2024 IUJ: October 1, 2024 UTokyo: late-September, 2024

[1] Successful candidates for Hitotsubashi University 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.

[2] JISPA-IUJ scholars will remain at the IUJ.

Sample Math Test

A math test is given to all eligible applicants prior to paper-screening. The result of this test is one of key factors in judging the qualification of applicants, and thus, applicants are requested to be well-prepared for the test.

1. **Scope of Math Test**
   A. Arithmetic Operations
   B. Solving equations
   C. Basic operations of exponential and logarithmic functions
   D. Basic differentiation
   E. Maximization
   F. Analytical/descriptive questions

2. **Sample Math Test**

Past math tests for the period of 2019–23 are available on the JISPA website at:
IMF.org/external/oap/mathtest.htm

Please show all you work here and write your answers in the designated place.

1. (2 points) Calculate $11 - (-6)^3 \div (-2)^2$.

Answer: _____

2. (2 points) Calculate $\frac{(x-2)^5}{(3x-6)^4}$ for $x = 2756$

Answer: _____

3. (2 points) Calculate $\frac{\sqrt{3}}{3+2\sqrt{2}} + \frac{\sqrt{3}}{3-2\sqrt{2}}$

Answer: _____

4. (2 points) Solve for x and y in the following system of equations.

$$-0.5x + 0.4y = -\frac{7}{15}$$
$$\frac{1}{3}x + 0.25y = 1$$

Answer: _____

5. (2 points) Solve for x in the following equation: $4x^{-0.25} = 12$.

Answer: _____

6. (2 points) Solve for x in the following equation:
$2\log_3(x+13) - \log_3(-2x+1) = 2$

Answer: _____

7. (2 points) Find the largest integer x that satisfies
$|2 - \log_3 x| < 3$

Answer: _____

8. (2 points) Evaluate the following sum.

$$\sum_{t=1}^{\infty} t(0.5)^t$$

Answer: _____

9. (2 points) Find the equation of a line that is tangential to $y = -2(x-1)^3 + 1$ at $(x, y) = (2, -1)$

Answer: _____

10. (2 points) Find the first derivative of $f(x) = (2x-1)(3x^2 + x - 2)$

Answer: _____

11. (2 points) Evaluate the second derivative of $f(x) = 2e^{-2x+2} + \ln(3x+1)$ at $x = 1$

Answer: _____

12. (2 points) Find the cross partial derivative $\frac{\partial^2 f(x,y)}{\partial x \partial y}$ of $f(x, y) = x\ln(2x + y)$.

Answer: _____

13. (2 points) Evaluate the integral $\int_{-1}^{5} (x^2 - 2x + 3)dx$.

Answer: _____

14. (2 points) Evaluate the integral $\int_{-2}^{0} e^{-2x} dx$ where e denotes Euler's constant.

Answer: _____

15. (2 points) Given matrices $\mathbf{A}$ and $\mathbf{B}$ below, find the matrix $\mathbf{X}$ that satisfies $\mathbf{AX} = \mathbf{B}$.

$$\mathbf{A} = \begin{bmatrix} 2 & -1 \\ -2 & 3 \end{bmatrix}, \ \mathbf{B} = \begin{bmatrix} 5 & 4 \\ -3 & -8 \end{bmatrix}$$

Answer: _____

16. (2 points) Solve for x_1, x_2, and x_3 where

$$\begin{bmatrix} 2 & -3 & -1 \\ -1 & 5 & 2 \\ 1 & -1 & 3 \end{bmatrix} \begin{bmatrix} x_1 \\ x_2 \\ x_3 \end{bmatrix} = \begin{bmatrix} -4 \\ 3 \\ 8 \end{bmatrix}$$

Answer: _____

17. (2 points) Find the values of x and y that solve the following problem.

maximize $\ln(x+8) + 2\ln(2y-5)$

subject to $x + 4y = 8$

Answer: _____

18. (2 points) Find the values of x and y that solve the following problem.

maximize $3\ln(x-2) + y$

subject to $2x + y = 10, x \geq 4, y \geq -6$

Answer: _____

19. (2 points) Suppose you roll two fair dice. What is the probability that the sum of two numbers is at least 8?

Answer: _____

20. (2 points) Suppose you randomly pick an integer from 500 to 999. What is the probability that the integer you picked is divisible by both 4 and 6?

Answer: _____

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. The scholarships typically cover all or most of the tuition costs 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.

To apply for the open track scholarship, applicants must complete the online application which will be posted on the JISPA website at **IMF.org/en/Countries/ResRep/OAP-Home/JISPA-Home** (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 applications can be accepted from April 15, with the application deadline of June 1, 2024, for admission in September/October 2024 and April 2025. 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 2025 admission, with the deadline of December 1, 2024, will be opened if open-track scholarships are still available as a result of the aforementioned selection.

See the table below for important dates. Please note that these dates are provisional, and subject to change.

IMPORTANT DATES FOR THE OPEN TRACK

Application Process	Date
Launch online application	Early April 2024
Application acceptance period	April 15–June 1, 2024
Application Deadline	June 1, 2024
Review application materials	June 1–20, 2024
Interview with selected applicants	June 21–July 21, 2024
Acceptance notification to selected interviewees	July 31, 2024
Deadline to accept scholarship	August 7, 2024

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 university in which the scholar enrolls is expected to handle reimbursements of scholar expenses, and to distribute stipends and other funds.[1]

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 requirements 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 chooses to 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.

[1] Candidates are expected to inform and confirm with their university that scholarship disbursement needs to be made through the university. Guidelines that detail application procedures and financial matters need to be signed between the university and OAP after a scholarship award is decided.

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 a 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 Policy Dialogues with Japanese Policymakers and IMF Economists: OAP organizes a series of policy dialogues with Japanese policymakers and IMF economists exclusively for the scholars, with IMF economists and policymakers as speakers, to provide them with a better understanding of current policy issues. The scholars are encouraged to actively participate in discussions. 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.

Summer Workshop: OAP carries out a summer workshop for current scholars who are finishing the first year of their studies. This aims to provide a better understanding of the IMF's work and analysis.

Thesis Presentation: OAP organizes a thesis presentation where representatives from among the JISPA scholars present their theses as recognition of 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 promote understanding of the Japanese economy and traditional culture among the scholars. 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.

Alumni Activities

To provide a career-long education for the JISPA alumni, starting in AY2017-18, OAP has implemented 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.

V. Application to the JISPA

Application Guidelines for Partnership and Open Track

Application deadline

Partnership track: November 1, 2023 for the **2024–25** academic year. (Application opens in September 2023)

Open track: June 1, 2024 for admission in September/October 2024 and April 2025 (Application opens in April 2024)

*(**December 1, 2024** for admission in **April 2025.** 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, India, Indonesia, Kazakhstan, Kyrgyz Republic, Lao P.D.R., Malaysia, Maldives, Mongolia, Nepal, Pacific Island Countries, Papua New Guinea, Philippines, Sri Lanka, Tajikistan, Thailand, Timor-Leste, Turkmenistan, Uzbekistan, and Vietnam.

Candidates should also currently work for 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. India, the Philippines, and select Pacific Island Countries are exempt from submitting proof of language ability.

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 **IMF.org/en/Countries/ResRep/OAP-Home/JISPA-Home**

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. Explanations of the grading system and GPA should also be provided.

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

4. TOEFL/IELTS certificate (if available): TOEFL/IELTS test reports must be from an examination taken after December 1, 2021. If a score is unavailable, the applicant will be requested to sit for a TOEFL/IELTS examination or other English test designated by the IMF prior to receiving a final decision on the scholarship award. The JISPA institution code as listed below should be registered when applicants take the test.[1]
   TOEFL: "C626 – Japan-IMF Scholarship Program for Asia"
   IELTS: "JISPA: Japan-IMF Scholarship Program for Asia"

English Test Requirement Exemption Policy: The applicants who meet one of the following criteria are exempt from submitting the English test report.

i. Countries where the official language is English: India, the Philippines, and selected PIC countries

ii. Education: English medium programs (undergraduate and/or graduate-level) in selected English-speaking countries (Australia, Canada, Ireland, New Zealand, the UK, and the US)

For the open track 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[2].

6. Thesis or equivalent paper from their master's degree.

For both the partnership and open track, 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.

Only selected candidates are required to send the original of the Application materials by post to the IMF Regional Office for Asia and the Pacific by the designated date (see address below).

For further information on the application procedure, including the application form, please visit the scholarship website at **IMF.org/en/Countries/ResRep/OAP-Home/JISPA-Home**

CONTACT

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[1] An English test allowance is provided only to the partnership-track scholars (1) who registered the JISPA institution code in TOEFL or IELTS; and (2) who were admitted to and enrolled in the partnership-track universities, in lieu of receipt.

[2] 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:

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PLEASE VISIT THE JISPA WEBSITE FOR DETAILED INFORMATION

IMF.org/en/Countries/ResRep/OAP-Home/JISPA-Home

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