“For more than 50 years, the IMF has been a global leader in strengthening the human and institutional capacity needed to deliver prosperity around the world.”

Christine Lagarde
Managing Director
International Monetary Fund
Deputy Managing Director’s Message

“High-quality IMF training is helping build stronger institutions and skills for better macroeconomic policy making. It is also leading to deeper policy dialogues and sharing of policy experiences. We thank our member countries and partners for helping us meet the rising demand.”

Sharmini Coorey
Director
Institute for Capacity Development
International Monetary Fund

Director’s Message

“The training we provide is Agile: meeting the changing needs of our membership; Integrated: exploiting synergies with our policy advice, lending, and technical assistance; and Member-focused: responding to country demand. We use Fund staff to deliver high-quality, practical, and policy-oriented training and new technologies to reach out to more people.”

Carla Grasso
Deputy Managing Director
International Monetary Fund
Our Vision

Building stronger institutions and skills for better macroeconomic policy making

OBJECTIVES

1. Use synergies across IMF lending, surveillance, technical assistance, and training to provide an integrated package of capacity development

2. Strengthen the skills of officials to formulate and implement sound macroeconomic and financial policies through practical and policy-oriented courses

3. Deepen the dialogue with members on policy issues and facilitate sharing of policy experiences through peer-to-peer learning

CONTRIBUTION TO IMF’S CORE OBJECTIVE

Promote economic stability and sustainable growth

TRAINING

Building stronger institutions and skills for better macroeconomic policy making

Demand driven + Policy oriented + Delivered by experienced IMF staff (never outsourced)
Key Features

**INCLUSIVE**
- 79,271 officials trained since 2008
- 189 member countries received training

**ADAPTIVE**
- 85% increase in the number of participants in the financial sector courses during 2008–2015
- 8 macro-financial surveillance course offerings since 2013
- 11 inclusive growth course offerings since 2013

**INTEGRATED**
- 10 Regional Technical Assistance Centers
- 8 Regional Training Centers and Regional Training Programs
- 93% training through regional centers and programs

**INNOVATIVE**
- 6 online courses
- 4 languages
- 21,080 active participants, of which 12,305 earned a certificate of completion during November 2013 – June 2016
- 6 times increase in green courses

**ACCOUNTABLE**
- 92% of government agencies sponsoring participants value IMF training over all other providers
- 95% of government agencies sponsoring participants think IMF training has helped them perform better at their jobs
- 95% of government agencies sponsoring participants think IMF training has improved their ability to formulate and implement policy

Note: Data in this brochure is provided on Fiscal Year (FY) basis. FY covers the period of May 1 to April 30.
Inclusive
IMF training meets the demand of its entire membership

GLOBAL REACH
Training is managed from the IMF’s headquarters and delivered mainly through regional centers and programs around the world.

AVERAGE NUMBER OF PARTICIPANTS PER COUNTRY BY INCOME GROUP, 2016

Sub-Saharan Africa received the largest share of training, followed by the Western Hemisphere

<table>
<thead>
<tr>
<th>Income Group</th>
<th>Average Number of Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low-income developing countries</td>
<td>90</td>
</tr>
<tr>
<td>Emerging and middle-income economies</td>
<td>82</td>
</tr>
<tr>
<td>Advanced economies</td>
<td>21</td>
</tr>
</tbody>
</table>

*Includes both face-to-face training and online learning.
Inclusion and growth are made possible by strong partnerships with member countries and partners.

Training to government officials rose by more than 84 percent over the last 5 years. Online learning expanded the reach of IMF training to non-government participants while scaling up training to government officials.

"The course is very useful for me as I work at the risk surveillance division. We have been developing some tools to identify vulnerabilities and triggers of shocks from external and domestic sources. The IMF has broadened our view, thus, I appreciate the IMF for sharing their knowledge and technical expertise."

Participant in External Vulnerabilities course, 2015
Adaptive

Multiple modes of delivery to maximize reach and impact

“Workshops are usually designed to serve some pedagogical purpose, but the course workshops are reflecting a real working environment in central banks. It was amazing to see the meaningful results we obtain with models employed in workshops.”

Participant in Monetary Policy Analysis course, 2015

Training is offered via face-to-face, online, short courses, workshops, and high-level seminars.
A wide range of courses to meet different needs

Our curriculum is continually strengthened to stay attuned to the changing training needs of officials of IMF member countries, to take account of new developments in macroeconomic and financial analysis, and to support the evolving mission of the IMF.

**Revamped curriculum to enhance the effectiveness of training**

- Better integrated with members’ needs and the IMF’s core mandate
- A learning map to meet diverse needs
- More focused courses linked to clear learning objectives
- Greater emphasis on lessons learned from the crisis and global economic developments (linkages and spillovers, global imbalances, policy coordination)
- Hands-on policy analysis

For our latest schedule of courses, please check: [www.imf.org/institute](http://www.imf.org/institute)
Integrated

Training is integrated with IMF’s core activities

- **IMF Surveillance and Lending Operations**
  - Reveals training needs of government officials
  - Identify technical assistance needs and priorities, and enhance implementation through regular follow up
  - Informs policy advice, anchoring it in realities on the ground

- **TRAINING**
  - Enhances absorption of technical assistance and creates new demand through exposure to global practices
  - Deepens policy dialogue and facilitates sharing of policy experiences
  - Identify training needs and priorities

- **TECHNICAL ASSISTANCE**
  - Identifies technical assistance needs and priorities, and enhances implementation through regular follow up

- **LENDING**
  - Focuses on high quality integrated training

- **SURVEILLANCE**
  - Supports policy dialogue and facilitates sharing of policy experiences

- **CAPACITY DEVELOPMENT**
  - Integrates training with IMF’s core activities
Interdepartmental nature and high regional integration enhance the impact of IMF training

Interdepartmental effort
IMF training is an institutional effort—it is integrated across various departments to leverage different expertise and address various economic issues.

Regionally integrated
The regional model of training allows for peer-to-peer learning and focuses on region-specific issues.

Further integration with technical assistance
• Training is increasingly delivered at Regional Technical Assistance Centers (RTACs) to exploit greater synergies with technical assistance.
• Short technical assistance events embed training components to enhance agility and implementation.

“...My central bank has established its own Forecasting and Policy Analysis System (FPAS). The course has effectively delivered the necessary knowledge to better contribute to the maintenance of the system and the model.”
Participant in Monetary Policy Analysis course, 2015

Training is taking place to a greater extent at regional centers, highlighting growing synergies between training and technical assistance.
Innovative

Online training—anytime, anywhere, free
As of November 2013, massive open online courses (MOOCs) are available to anyone for free with an Internet connection anywhere in the world.

Going Green!
IMF training has been increasingly offered in an environmentally-friendly format using the web-based Moodle platform to share training materials. The number of green courses is now six times its level in 2011.

Leveraging new technologies to
• Scale up the volume of training through efficient delivery
• Offer flexible training schedules for government officials
• Share knowledge with a wider audience

IMF TRAINING: NUMBER OF COURSES USING MOODLE

Note: Geographic data not available for additional 2,436 passed participants
Broader audience contributes to higher economic literacy and proficiency

**NUMBER OF PARTICIPANTS BY OCCUPATION**
(NOVEMBER 2013–OCTOBER 2015)

- 1% Journalists/Media professionals
- 1% Engineers
- 2% Academics
- 3% Economists/Analysts
- 9% Researchers
- 14% Students
- 20% Others
- 50% Government Officials

I really didn’t expect that the international community had this much commitment to transfer knowledge. Now I have learned a lot that the world is with us.

Participant in online Debt Sustainability Analysis course, 2014

**ONLINE TRAINING SINCE 2013**

Partnering with edX, online courses include:

- Financial programming and policies, part 1 (also available in Spanish, French, and Russian)
- Financial programming and policies, part 2
- Debt sustainability analysis (also available in French)
- Energy subsidy reform
- Financial market analysis
- Macroeconometric forecasting
Accountable
Continuously improving our training through regular evaluations

REGULAR EVALUATIONS THROUGH TRAINING CYCLE

BEFORE-AND-AFTER COURSE QUIZZES

FOLLOW-UP SURVEYS

12–18 MONTHS

PARTICIPANTS/SPONSORING AGENCIES ON-THE-JOB USE OF TRAINED SKILLS

PARTICIPANTS’ LEARNING AND REACTIONS

TRIENNIAL SURVEY

In addition to regular evaluations, the IMF gathers views of sponsoring agencies on the effectiveness of the IMF training program and future training needs through independently administered surveys conducted every three years.
Strengthening evaluations for higher impact

Continuous monitoring of performance against verifiable indicators feeds into regular external and internal evaluations that incorporate the widely-endorsed and internationally accepted criteria of relevance, effectiveness, impact, efficiency, and sustainability.

Governance reforms for higher impact

Focused on the achievement of results through expanding the use of results-based management and adopting a common evaluation framework for all capacity development activities.
Appreciated

Participants highly value the knowledge and skills learned. Courses are oversubscribed by about 60 percent on average and more than 100 percent for a quarter of courses.

The knowledge/skills learned during the course will be helpful for my job

I would recommend the course to others

Overall, I am satisfied with the course

4.6 4.8 4.7

RATINGS OVER COURSES
(AVERAGE, 2016)

Overall, our organization is satisfied with the IMF training experience

IMF training has helped participants do their jobs better

IMF training has improved participants’ ability to formulate and implement policy

I would speak highly of the IMF Institute

97 95 95 89

2015 TRIENNIAL SURVEY
(PERCENTAGE OF GOVERNMENT AGENCIES SPONSORING PARTICIPANTS/FROM 0 – 100)

Government Agencies sponsoring participants highly appreciate IMF training.

IMF training is influential in acquiring skills: tools and techniques used for forecasting and policy analysis

88% Financial programming and policies
88% Debt sustainability analysis
82% Early warning exercise
78% Macroeconomic policies toolkit for resource-rich countries
75% Financial market tools and techniques
72% Exchange rate assessment and reserve adequacy

71% Econometric forecasting techniques
67% Growth diagnostics
67% Stress testing banks
64% Methods to determine potential output
60% Dynamic stochastic general equilibrium models

GOVERNMENT AGENCIES REPORTING THAT IMF TRAINING WAS INFLUENTIAL IN ACQUIRING EXPERTISE
I found this course very insightful and enriching. The lectures and the workshops conducted have expanded my knowledge and appreciation of the various external vulnerabilities assessment tools that the IMF is employing.

Participant in External Vulnerabilities course, 2015
“The course was like an eye opener for me. I had just been transferred to the BOP section before this training so it is of particular importance to me. I am also going to share the skills I have acquired with my colleagues.”

Participant in Balance of Payments course, 2015

“Being a government attorney, every session was very informative and helpful for performing my duties... Definitely, the program enhanced my knowledge and skills on tax administration and fiscal policy as well as the sustainability for the entire tax regime.”

Participant in Legal course, 2015

“I commend your efforts to educate people around the world, making courses/trainings available at no cost.”

Participant in online Financial Programming and Policies course, 2015