



2021

PROGRAMME OF ACTIVITIES

...building capacity for Macroeconomic and Financial Management



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ACRONYMS

ACBF	African Capacity Building Foundation
ACH	Automated Clearing House
ACP	Automated Cheque Processing
AfDB	African Development Bank
AI	Artificial Intelligence
AML/CFT	Anti-Money Laundering/Combating the Financing of Terrorism
ATMs	Automatic Teller Machines
BDCU	Business Development and Consultancy Unit
BOP	Balance of Payments
CBCR	Country-by-Country Reporting
CBPS	Cross-Border Position Statistics
CDIS	Coordinated Direct Investment Survey
CPIA	Country Policy and Institutional Assessment
CPIS	Coordinated Portfolio Investment Survey
COMSEC	Commonwealth Secretariat
DFS	Debt Sustainability Framework
DMU	Debt Management Unit
DRS	Debtor Reporting System
DSA	Debt Sustainability Analysis
DSGE	Dynamic Stochastic General Equilibrium
ECOWAS	Economic community of West African States
EDS	External Debt Statistics
FMI	Financial Market Infrastructure
FSI	Financial Soundness Indicators
GDP	Gross Domestic Product
GFS	Government Finance Statistics
GFSM	Government Finance Statistics Manual
HR	Human Resources
EITI	Extractive Industry Transparency Initiative
IASB	International Accounting Standards Board
IFF	Illicit Financial Flows
IFRS	International Financial Reporting Standards
IIP	International Investment Position
IMF	International Monetary Fund
MDS	Macroeconomic Dynostics
ML	Machine Learning
PFM	Public Financial Management
PFMI	Principles of Financial Markets Infrastructure
QEDS	Quarterly External Debt Statistics
QNA	Quarterly National Accounts
RTGS	Real Time Gross Settlement
SDDS	Special Data Dissemination Standard
SDGs	Sustainable Development Goals
SNA	System of National Accounts
UNITAR	United Nations Institute for Training and Research
VAR	Vector Autoregression
WAIFEM	West African Institute for Financial and Economic Management
WAMZ	West African Monetary Zone



WAIFEM AT A GLANCE

The West African Institute for Financial and Economic Management (WAIFEM) was established on July 22, 1996 by the Central Banks of five West African countries, namely, The Gambia, Ghana, Liberia, Nigeria and Sierra Leone. The Republic of Guinea has an observer status. WAIFEM commenced operations in January 2019. The Headquarters of the Institute is located at the premises of the Central Bank of Nigeria Learning Centre, Satellite Town, Lagos, Nigeria. WAIFEM has a diplomatic status under the Headquarters Agreement signed between WAIFEM and the Government of the Federal Republic of Nigeria on June 19, 1998. The Institute is a non-profit organisation.

The mandate of the Institute is to build capacity on a sustainable basis in the areas of macroeconomic, debt, and financial sector management as well as governance and institutional development among the staff of Central Banks, Ministries of Finance and Economic Planning, Debt Management Offices, Offices of the Accountant General and other public and private sector institutions/agencies involved in macroeconomic policy formulation and implementation. To adequately address the skills gap and emerging capacity building issues in the sub-region, WAIFEM's mandate was expanded in 2019 to include governance and institutional development and regional integration, including broader aspects of financial sector, debt management, reserve management and macroeconomic management. The expanded mandate has now culminated into four training departments namely, Fiscal Policy, Debt and Regional Integration, Financial Sector and Payment Systems, Research and Macroeconomic Management and Governance and Institutional Development. An additional department, Administration and Finance Department supports the training departments by providing logistics and making administrative arrangements to facilitate programme delivery. There is a Business Development and Consultancy Unit (BDCU) under the office of the Director General which conducts capacity building programmes directed at private sector institutions and charges fees on a cost recovery basis.

The Institute also has the mandate to conduct research and undertake consultancy services in the area of macroeconomic policy management. For further information, visit the Institute's website at: www.waifem-cbp.org. For inquiry, email capacity@waifem-cbp.org.



MESSAGE FROM THE CHAIRMAN OF THE BOARD OF GOVERNORS

It is with great pleasure that I present the 2021 Programme of Activities of the West African Institute for Financial and Economic Management (WAIFEM). The year 2020 was a challenging year for the Institute following the outbreak of the COVID-19 pandemic.

Following a review of the activities of WAIFEM in 2020 and considering the challenging environment arising from the pandemic, the Institute designed the 2021 programmes to ensure that the training delivery meets the emerging macroeconomic challenges during and post-COVID era. Most of the programmes will be delivered via the web using zoom and other platforms and would focus on the areas of macroeconomic, public debt and financial sector management as well as emerging issues in governance, leadership, institutional development, reserve management, artificial intelligence, cryptocurrency, etc.

The programmes also reflect the beginning of the implementation of the Institute's five-year Strategic Plan (2021-2025), which the thematic interventions was intended to target the development of a pool of experts in the areas of macroeconomic policy management; development of a viable banking sector and payment systems, management of sustainable fiscal policies management and debt and strengthening of institutional capacity in terms of leadership and economic governance, among others.

The Board of Governors of WAIFEM will continue to provide the policy direction for the Institute in achieving the goals of the Strategic Plan. We would like to assure our member countries, clients and partners that the Board will continue to strengthen WAIFEM through the provision of adequate resources that would enable the Institute to meet the capacity development needs of the member countries.

Let me at this point acknowledge and appreciate the strong partnerships WAIFEM has developed with leading Institutions such as the International Monetary Fund (IMF), World Bank, African Development Bank (AfDB), The African Capacity Building Foundation (ACBF), United Nations Institute for Training and Research (UNITAR), Commonwealth Secretariat, etc. These institutions continue to contribute meaningfully to programme delivery through technical assistance and collaboration. We are grateful to the technical and donor partners.

Mr. Godwin I. Emefiele

Governor, Central Bank of Nigeria and
Chairman, Board of Governors of the West African Institute for
Financial and Economic Management (WAIFEM).



PREFACE

The Corona Virus outbreak has had a severe impact on face-to-face capacity building as training institutions such as WAIFEM had to temporarily suspend their programmes. In the face of daunting capacity building challenges during this COVID-19 period, WAIFEM has taken up initiatives to continue its capacity building mandate that are adaptive to the current realities. In 2020, the Institute organized several Webinars to discuss the impact of COVID-19 on the economies of WAIFEM member countries and workforce imperatives arising from the “new normal” imposed by pandemic. In 2021, several online programmes have been earmarked for delivery during the first half of the year.

The 2021 Training Programme is a comprehensive approach to the delivery of programmes that are relevant, timely and flexible given the prevailing situation in West Africa and around the world at large. These capacity building events are intended to address the crucial questions related to policy choices and modes of implementation among development options. Towards this end, the training departments will deliver new programmes in accordance with the Strategic Plan.

The Research and Macroeconomic Management programmes would address the areas of Macroeconomic Diagnostics, Quarterly National Accounts, Government Finance Statistics, Economic Modeling and Forecasting, Exchange Rate Policies and Balance of Payments and External Statistics, among others. The department will also oversee the research and publication activities of the Institute.

The Fiscal Policy, Debt and Regional Integration programmes would improve skills in Domestic Resource Mobilisation and Economic Management, Developing Regional Debt Markets, Fiscal Rules and Credit Assessment, Debt Recording, Reporting and Monitoring, Debt Sustainability Analysis and Debt Strategy Formulation, among others. The Department will also address training relating to economic issues in regional integration in ECOWAS and conduct national and sub-national debt management missions.

The Financial Sector and Payment Systems programmes will enhance skills in emerging areas such as Cyber Security, Digital and Cryptocurrencies, Financial Technology, Artificial Intelligence and Disruptive Technologies, and Insurance Supervision. Other areas include Financial Market Infrastructure and Payment Systems, Combatting Money Laundering and Terrorist Financing Risks, Banking Supervision and Resolution, Reserve Management and Legal Aspect of Central Banking and Legal Compliance, among others. The department would also assist countries in preparation for mutual evaluations.



The Governance and Institutional Developments programmes will focus on Building and Managing Virtual Teams, Human Resource Transformation and Strategic Talent Management, Effective Communication and Planning Skills, Transformational Leadership and Leadership Skills Development, and Parliamentary Oversight for Debt Management and Budgeting, among others.

We are grateful for the collaborative partnership with reputable institutions such as the International Monetary Fund (IMF), the World Bank, African Capacity Building Foundation (ACBF), and African Development Bank (AfDB), among others. With this partnership, we look forward to the successful programme delivery in 2021.

The dates provided in the training brochure are tentative. The actual dates and other relevant information about course execution will be contained in the call for nomination letters and placed on our website: www.waifem-cbp.org. We believe that you will find this brochure useful as you plan your capacity building activities for 2021.

Baba Yusuf Musa (Ph.D)

Director General

West African Institute for

Financial and Economic Management (WAIFEM)

Lagos, Nigeria

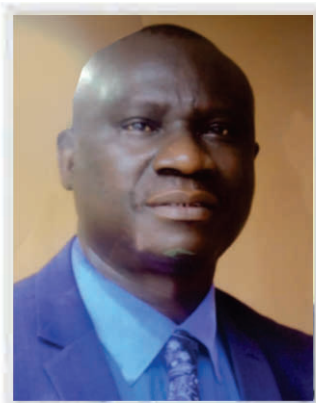




BOARD OF GOVERNORS



Hon. Godwin I. Emefiele
Governor, Central Bank of Nigeria
and Chairman, Board of Governors of WAIFEM



Hon. Buah Saidy
Governor, Central Bank of The Gambia



Hon. Dr. Ernest K. Y. Addison
Governor, Bank of Ghana



J. Aloysius Tarlue
Executive Governor,
Central Bank of Liberia



Hon. Professor Kelfala M. Kallon
Governor, Bank of Sierra Leone



Dr. Baba Y. Musa
Director General, WAIFEM
and Secretary, Board of Governors

WAIFEM

ET ECONOM



PRINCIPAL STAFF



Dr. Baba Y. Musa

Director General



Mr. Euracklyn V. Williams

Director, Admin and Finance Dept.



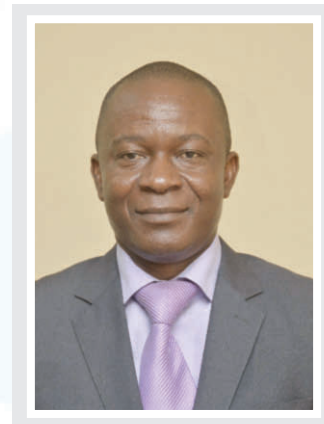
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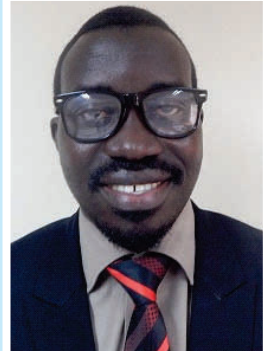
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Asst. Programme Officer,
Governance and Institutional
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SUMMARY OF 2021 TRAINING CATALOGUE

MONTH	FISCAL POLICY, DEBT AND REGIONAL INTEGRATION PROGRAMME	FINANCIAL SECTOR AND PAYMENT SYSTEMS PROGRAMME	RESEARCH AND MACROECONOMIC MANAGEMENT PROGRAMME	GOVERNANCE AND INSTITUTIONAL DEVELOPMENT PROGRAMME
JANUARY				
FEBRUARY		Course on Cyber Security, Digital and Crypto Currencies Lagos, Nigeria (Online) February 15 – 19, 2021	IMF/WAIFEM Regional Course on Macroeconomic Diagnostics (MDS) Lagos, Nigeria (Online) February 1 – 12, 2021 IMF/WAIFEM Regional Course on Quarterly National Accounts (QNA) Lagos, Nigeria (Online) February 22 – 26, 2021	
MARCH	Domestic Resource Mobilization and Economic Management Lagos, Nigeria (Online) March 8 – 26, 2021			
APRIL	Developing the Regional Debt Market (Domestic Debt & International Capital Markets) Lagos, Nigeria (Online) April 12 – 16, 2021	Financial Technology, Artificial Intelligence and Disruptive Technologies Lagos, Nigeria (Online) April 13 – 15, 2021	MEFMI/WAIFEM Regional Course on International Trade in Goods and Services Lagos, Nigeria (Online) April 12 – 16, 2021	Course on Remote Working and Supervision: Virtual Team Building and Management Lagos, Nigeria (Online) April 12 – 16, 2021 Course on Policy Initiatives and Strategic Talent Management to Transform Human Resources Lagos, Nigeria (Online) April 26 – 30, 2021
MAY	WAIFEM E-Learning Certificate and Diploma Course in French Language Lagos, Nigeria (Online, followed by in-person) May 3 – 28, 2021	Course on Insurance Supervision Lagos, Nigeria (Online) May 3 – 7, 2021 Financial Markets' Infrastructure and Payment Systems Lagos, Nigeria (Online) May 24 – 28, 2021		Course on Effective Communication and Planning Skills for Administrative Professionals and Executive Assistants Lagos, Nigeria (Online) May 24 – 28, 2021
JUNE	Fiscal Rules and Credit Risk Assessment Lagos, Nigeria (Online) June 7 – 11, 2021	Combating Money Laundering and Other Financial Crimes Lagos, Nigeria (Online) June 14 – 18, 2021 Course on Legal Aspects of Central Banking and Legal Compliance Lagos, Nigeria (Online) June 28 – July 2, 2021	IMF/WAIFEM Regional Course on Government Finance Statistics (GFS) Lagos, Nigeria (Online) June 14 – 18, 2021	Leadership Management and Skills for Supervisors and New Managers Lagos, Nigeria (Online) June 28 – July 2, 2021



SUMMARY OF 2021 TRAINING CATALOGUE

JULY	WAIFEM/COMSEC Training on Debt Recording, Reporting, and Monitoring with Meridian Freetown, Sierra Leone July 12 – 16, 2021	Reserves and Foreign Exchange Management Banjul, The Gambia July 26 – 30, 2021	Regional Course on Modeling and Forecasting for Policy Analysis for Senior Economists and Other Professionals (DSGE Model) Lagos, Nigeria July 12 – 23, 2021	Course on the Role of Parliamentary Oversight on Public Debt Management and Budget for Public Accounts Committees of Parliament Accra, Ghana July 12 – 16, 2021
AUGUST	Fiscal Risk Management and Fiscal Sustainability TBA August 9 – 13, 2021	Course on International Financial Reporting Standards (IFRS) Monrovia, Liberia August 9 – 13, 2021	WAIFEM Regional Course on Exchange Rate Regimes and Policies Abuja, Nigeria August 2 – 6, 2021	Economic and Financial Report Writing for Journalists Freetown, Sierra Leone August 23 – 27, 2021
SEPTEMBER	Joint World Bank/IMF/WAIFEM Regional Training on Debt Sustainability Framework for Low Income Countries (LIC-DSF) Accra, Ghana September 6 – 17, 2021	Course on Rudiments of Non-Interest Banking Abuja, Nigeria September 6 – 10, 2021	IMF/WAIFEM Regional Course on Cross-border Position Statistics (CBPS) Lagos, Nigeria (Online) September 20 – 24, 2021	
OCTOBER		Banking Supervision and Banking Resolution Course (Level II) Lagos, Nigeria October 4 – 15, 2021 WAIFEM/IMF Regional Course on Financial Soundness Indicators Accra, Ghana October 25 – 29, 2021	Regional Course on Balance of Payments and External Statistics Monrovia, Liberia October 18 – 22, 2021	Regional Course on Planning for Retirement and Personal Finance Management Skills Banjul, The Gambia October 18– 22, 2021
NOVEMBER			Regional Course on Monetary Policy Frameworks and Analytical Tools for Monetary Policy Freetown, Sierra Leone November 15 – 19, 2021 IMF /WAIFEM Regional Course on Macroeconometric Forecasting and Analysis Accra, Ghana November 22 – December 3, 2021	
DECEMBER				

****Note:** The course dates stipulated herein are tentative. The actual dates for the execution of courses will be included in the call for nomination letters.



PROGRAMMES

FISCAL POLICY, DEBT MANAGEMENT AND REGIONAL INTEGRATION DEPARTMENT

1.1 FDMRIP 01-R: Regional Course on Domestic Resource Mobilization and Economic Management

Date: March 8 – 26, 2021
Duration: 15 Days
Venue: Lagos, Nigeria (Online).
Closing Date for Nomination: TBA

Background:

There has been volatility of aid flows to developing countries in recent years. Hence domestic resource mobilization is increasingly perceived as an important way of ensuring the predictability and sustainability of funds to finance development projects and programmes in developing countries. Domestic resource mobilization is also very critical for public financial management (PFM) as an integral part of economic management. Public financial managers, economic analysts and policy makers must, therefore, place local resource mobilization at the center of efforts and policies in tackling development challenges. In this regard, it is important to build the capacities and skills of public sector officials for this task.

Objectives of the Course

The course is aimed at equipping participants with the required skills and knowledge to formulate policy reforms aimed at domestic resource mobilization for financing projects and programmes for sustainable economic development. It will also give participants first hand appreciation of the challenges associated with the mobilization of resources to finance key infrastructure projects.



Main Themes

- ◆ Perspectives on domestic resource mobilization and economic management;
- ◆ Domestic resource mobilization as an instrument of sustainable and inclusive development;
- ◆ Domestic resource mobilization: opportunities and challenges;
- ◆ Closing the Revenue Gap;



- ♦ Challenges in increasing domestic resource mobilization in low-income countries;
- ♦ Resource mobilization at the sub-national government level;
- ♦ Taxation objectives and tax policies as part of the overall fiscal framework;
- ♦ Assessment and diagnostics tools for tax systems and policies;
- ♦ Reforms of tax/customs administrations as part of PFM agenda;
- ♦ Measuring revenue potential and tax effort as well as forecasting revenue;
- ♦ Tax legislation, tax exemptions and tax expenditures;
- ♦ Tax policy and administrative issues;
- ♦ Reforming the tax systems for domestic resource mobilization;
- ♦ Taxation at local level and of informal sector;
- ♦ Taxation of natural resources such as the Extractive Industry Transparency Initiative (EITI) and Country-by-Country Reporting (CBCR); and
- ♦ Taxation of multinational corporations (notably issues around transfer pricing).

Benefits to Participants/Countries

At the end of the course, the participants will be armed with the tools and skills for domestic resources mobilization. Their capacities as policymakers will be built to address domestic resource mobilization challenges in their countries.

Who May Attend

The course is organized for mid-career and senior level government officials working in Central Banks, the Ministries of Finance and Economic Development, and National Revenue Authorities who are responsible for budgeting, tax policy, resource mobilization, financial sector and investment policy.

Delivery Modalities

The course will be delivered by a team of resource persons drawn from experts in the academia and practitioners from the region.



1.2 FPDMRIP 02-R: Regional Course on Developing Debt Markets (Domestic Debt & International Capital Markets)

Date: April 12 – 16, 2021
Duration: 5 Days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: TBA

Background

Most countries in the West African sub-region have given their monetary authorities more independence and/or developed policy frameworks that put greater emphasis on controlling inflation. The development of domestic securities markets and, more generally, the range of issues affected by the ongoing changes in the financial system of countries in WAIFEM region, not only have helped complete markets but have also modified the impact and the extent of monetary control. Such changes are likely to have altered the transmission mechanism of monetary policy. Furthermore, capital account liberalization has dramatically expanded access to international financing by raising capital through the utilization of the global capital markets and the syndicated loan markets.

Objective of the Course

The objective of the course is to provide comprehensive training on development of domestic securities market and borrowing from international capital markets. It addresses the issue in the transformation of financial markets and the role of central banks, and ministries of finance and debt management offices in developing domestic securities markets.

Broad Themes

The broad themes to be covered include the following:

- The need to develop a domestic bond market in developing countries and prerequisites for the development of well-functioning bond markets;
- Types of securities issuance, e.g., public versus private placements, domestic, foreign and international bonds;
- Bond markets in emerging and developed markets;





- Fostering domestic financial markets: policies and policy coordination;
- Structural change in the banking sector and the interest rate channel;
- Legal and regulatory frameworks for security markets;
- Repurchase (“repo”) transactions;
- Dollarization and the transmission mechanism;
- Challenges in developing a functional bond market, and ways to overcome them;
- The general stages in the development of a bond market and ways to deepen the bond market and to enhance liquidity;
- understanding the key drivers of country and sovereign risk in both mature and emerging markets;
- Rating agency sovereign methodology, capacity and willingness to service debt, foreign and local currency ratings;
- Transfer and convertibility risk: FX and local currency ratings, country ceilings;
- Market indicators: CDS, bond and equity indicators; and
- Types of securities issuance, e.g., public versus private placements, domestic, foreign and international bonds.

Who May Attend

The course is targeted at senior/executive level officials of the central banks and ministries of finance, debt management offices, treasury and investment officers of commercial banks, portfolio investors, managers of discount houses, pension and trust funds managers and administrators, chief financial executive of corporate enterprises, primary dealers, brokers and analysts involved in securities trading in countries of WAIFEM member banks.

Delivery Modalities

Delivery will involve lectures, hands-on exercises and group discussions. The course will be facilitated by resource persons drawn from within and outside the sub-region and practitioners in money and capital markets.



1.3 FPDMRIP 03-R: WAIFEM E-Learning Certificate and Diploma Course in French Language (6 Months)

Date: May 3 – 28, 2021

Duration: 20 Days (in-person)

Venue: Lagos, Nigeria (In-person followed by On-Line))

Closing Date for Nomination: TBA

Certificate in French Language

Background

WAIFEM in its effort to bridge the gap in the understanding and speaking of the French Language in the regional integration process, initiated an e-learning certificate course in French Language.

The course is designed in a most effective and professional manner to meet the needs of the adult learner. It will assist public and private sector officials in Anglophone West Africa and beyond to overcome the language barrier faced in commerce, banking, industry, tourism, journalism and other cross-border activities thereby promoting the regional integration process.

The French course is also suitable for those who wish to compete favorably in the global economy as the world has become a global village propelled by information and communication processing. It is indispensable for those who wish to work with the United Nations as French is the second most widely used language in the United Nations. It is also useful in diplomatic services and research institutes. It is designed for all zero beginners, intermediate learners or those who wish to learn French for special purposes or who wish to have a refresher course in French.

Course Structure

The e-learning Certificate course is targeted at beginners to intermediate learners of the French Language. The certificate course comprises of two modules - modules one and two consisting of thirty-three and forty-four lessons respectively. Each lesson is accompanied by vocabulary, practice sentences and





exercises. The learner is expected to learn the vocabulary, practice the sentences and do the exercises. Most of the vocabulary and sentences are recorded. Clicking on the sound icon will enable you hear the pronunciation as many times as possible. The course is designed to last for three months beginning with learning at WAIFEM premises in Lagos, Nigeria and 9 – 10 weeks of on-line learning including skype discussions with the facilitators. The certificate course culminates with one-week attachment in a French country in West Africa.

Course outline for the Certificate Course

The modules cover all the topics required to achieve the necessary language competencies which include spoken fluency, writing, reading and listening skills.

The topics include:

- ◆ Secrets of French pronunciation
- ◆ Basic French expressions
- ◆ Dialogues
- ◆ Professional/business French
- ◆ Everyday life expressions
- ◆ French at work place
- ◆ Useful French grammar
- ◆ French for special purposes

Methodology

The delivery methodology will comprise of online training and a one week (compulsory) attachment in a francophone country in West Africa or any other francophone country.

- ◆ **ONLINE:** There will be 9 weeks of online course, which includes exercises and continuous assessments accompanying the lessons. Each course has oral and written assignments and a final online test, which will be submitted to and then marked by the course mentor/tutor. We recommend that 18-20 hours a week of study time will be sufficient to successfully complete the course in the stipulated time period.
- ◆ One-week attachment in a francophone country in West Africa

Entry requirements and Enrolment (Who should participate in this course?)

The course is open to intermediate, senior and executive public and private sector officials in the WAIFEM member countries and beyond. The minimum criterion for doing the course is a good knowledge of English and at least a diploma or university degree or its equivalent in any arts, social sciences, sciences or any other discipline. Others without the afore-mentioned qualifications who wish to acquire French for special purposes would also be considered.



Advantages of the WAIFEM e-Learning programme

- ☐ Save time - Reduce time away from the job and fit training into busy work schedules;
- ☐ Save money - Save travel costs and adjust training to suit participant's own schedule;
- ☐ Take the classroom with you – participants can have lessons anytime, anywhere;
- ☐ Participants can control their learning – they can sequence their own learning and only access the materials they require; and
- ☐ Participants can check progression – they can access their progress and receive immediate feedback.

Certification

On successful completion of this course, students will be awarded a Certificate in oral and written communication skills in French certified by WAIFEM/CHANNELLE FRANCAISE.

DIPLOMA IN FRENCH LANGUAGE

The course is designed in a most effective and professional manner to meet the needs of the adult learner. It will assist public and private sector officials in Anglophone West Africa and beyond to overcome the language barrier faced in commerce, banking, industry, tourism, journalism and other cross-border activities thereby promoting the regional integration process.

The French course is also suitable for those who wish to compete favorably in the global economy as the world has become a global village propelled by information and communication processing. It is indispensable for those who wish to work with the United Nations as French is the second most widely used language in the United Nations. It is also useful in diplomatic services and research institutes. It is designed for all zero beginners, intermediate learners or those who wish to learn French for special purposes or who wish to have a refresher course in French.

Course Structure

The e-learning diploma course is targeted at upper intermediate to advance learners of the French Language. The diploma course covers module 3 and is designed to run three (3) months, and only those who have completed the certificate course or who have had prior proficiencies in written and spoken French are eligible to apply for the diploma course.

The first two weeks will be face-to-face and will hold at WAIFEM's Headquarters. The on-line course which includes exercises and continuous assessment accompanying the lessons will commence immediately after the two weeks' face-to-face classroom sessions.

The topics include:

- ♦ Advanced French expressions



- ◆ Dialogues
- ◆ Professional/Business French
- ◆ Everyday life expressions
- ◆ French at work place
- ◆ Useful French grammar
- ◆ French for special purposes: This includes
 - French for banking
 - French for economics, business and financial markets
 - Common office vocabulary and expressions, jobs, office tools, formal emails etc.
 - French for secretaries
 - Telephone French
 - French for computer scientist/computer operators /IT/Internet
 - French for drivers
 - French for housekeepers'/residence assistants
 - French for managers, etc.

Methodology

The delivery methodology will comprise of face-to-face classroom sessions at WAIFEM's Headquarters in Lagos, online training and a one week (compulsory) attachment in a francophone country in West Africa or any other francophone country.

- ◆ FACE-TO-FACE: The first two weeks of the diploma course will be face-to-face,
- ◆ ONLINE: There will be 9 weeks of online course, which includes exercises and continuous assessments accompanying the lessons. Each course has oral and written assignments and a final online test, which will be submitted to and then marked by the course mentor/tutor. We recommend that 18-20 hours a week of study time will be sufficient to successfully complete the courses in the stipulated time period.
- ◆ One-week attachment in a francophone country in West Africa
- ◆ ACCOMODATION: Good hostel facilities are available at WAIFEM during the two weeks face-to-face tutoring.





Entry Requirements and Enrolment (Who should participate in this course?)

The course is open to intermediate, senior and executive public and private sector officials in the WAIFEM member countries and beyond. The minimum criterion for doing the course is a good knowledge of English and at least a diploma or university degree or its equivalent in any arts, social sciences, sciences or any other discipline. Others without the afore-mentioned qualifications who wish to acquire French for special purposes would also be considered.

Advantages of the WAIFEM e-Learning Programme

- ☐ Save time - Reduce time away from the job and fit training into busy work schedules;
- ☐ Save money - Save travel costs and adjust training to suit participant's own schedule;
- ☐ Take the classroom with you – participants can have lessons anytime, anywhere;
- ☐ Participants can control their learning – they can sequence their own learning and only access the materials they require; and
- ☐ Participants can check progression – they can access their progress and receive immediate feedback.

Certification

On successful completion of this course, students will be awarded a diploma in oral and written communication skills in French certified by WAIFEM/CHANNELLE FRANCAISE.





1.4 FPDMRIP 04-R: Regional Course on Fiscal Rules and Credit Risk Assessments

Date: June 7 – 11, 2021
Duration: 5 Days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: TBA

Background

A fiscal rule imposes a long-lasting constraint on fiscal policy through numerical limits on budgetary aggregates. Fiscal rules typically aim at correcting distorted incentives and containing pressures to overspend, particularly in good times, so as to ensure fiscal responsibility and debt sustainability. In line with these, WAIFEM will organize a five-day Regional Course on Fiscal Rules and Credit Risks Assessments in Accra, Ghana.

Objective of the Course

The main objective of this course is to broaden participants' understanding of various aspects of fiscal rules and risks assessments. Specifically, the course is intended to improve the practical skills of participants in applying advanced risk assessment techniques; strengthen their ability to balance risk against cost; and to appreciate the role of risk assessment and control measures.

Benefits to Participants/Institutions

At the end of this five-day training, participants will be expected to identify and classify the key types of contingent liabilities in their various countries. In addition, participants would demonstrate their ability to put the lessons learned in the presentations into practice through case studies, group work and hands-on exercises. The presentations from this training will serve to provide a framework for thinking through the risk management issues, provide some basic understanding of technical issues, and serve as a base for the hands-on portion of the training.

Who May Attend

Government risk managers, particularly from debt and fiscal risk management offices, from WAIFEM member countries.

Delivery Modality

Experienced consultants and practitioners drawn from within the sub-region and WAIFEM faculty will facilitate at the course. The training will highly be interactive and delivered through a combination of presentations, case studies and hands-on exercises.



1.5 FPDMRIP 05-R: WAIFEM/COMSEC Training on Debt Recording Reporting and Monitoring with Meridian

Date: July 12 – 16, 2021
Duration: 5 Days
Venue: Freetown, Sierra Leone
Closing Date for Nomination: TBA

Background

In recent years, the public debt management arena has undergone significant transformation through new developments such as stronger emphasis on medium term debt management strategy development, increasing awareness of risk management, growing importance of



the management of contingent liabilities, new reporting standards and the need for improved transparency.

Given the changes in public debt management coupled with significant advancement in technology, the Secretariat's Debt Management Unit (DMU) developed a new public debt management system, 'Meridian', which incorporates advanced and improved functionalities to better address emerging debt management requirements while also taking advantage of the latest state-of-the-art technologies.

The software adopts a holistic approach through the extensive coverage of various types and categories of debt liability and debt related financial instruments for sovereign as well as sub-national governments.

Specifically, Meridian is a comprehensive solution that promotes effective and pro-active public debt management and offers the following functions and features:

- ♦ Public and publicly guaranteed debt, lending portfolios as well as private sector external debt can be recorded, managed and analyzed;



- ♦ Customizable deployment of the solution in Centralized, De-Centralized and Hybrid environments defined by member countries' IT and institutional infrastructure;
- ♦ Configurable around the delivery to key stakeholders i.e. Ministry of Finance, Debt Management Office, Central Banks, various Funding Agencies and Project Implementing Agencies; thus, streamlining the information flow between the various entities;
- ♦ Provides the ability to model any workflow arrangement/institutional structure for debt management;
- ♦ Provides flexibility in adding and maintaining a wide range of financing products including any future financing products through the use of instrument templates;
- ♦ Organized around a central repository of data from which key stakeholders can access information. This ensures that real time data is always available even to remote offices;
- ♦ Driven by alerts and notifications, integrated with mail exchange systems to support the business workflow process;
- ♦ Fosters accountability and transparency through data driven workflow; and
- ♦ Integrates with External systems to provide straight through processing and accurate data to stakeholders.

Objectives

The aim of the course is to provide training in the use of Meridian including its operational functions to West African Countries. The course will assist governments to train their personnel to run good debt Database consistent with sound practices. The training will contribute to the widening of the regional pool of experienced CS-DRMS and Meridian users. Thus, it will:

- ❖ Empower debt managers with some advanced tools to manage the risk of their debt portfolio;
- ❖ Improve the accuracy of debt service projections by better aligning the software to creditor practices and product terms and conditions; and
- ❖ Offer a rich set of reporting facilities for informed analysis and better decision making.

Who May Attend

The course is targeted at officials of the ministries of finance and debt management offices involve in debt recording and analysis, staff of central banks involved in external and domestic debt recording and analysis, controller and accountant general offices, etc.

Benefits to Participants/Country

By the end of the course, participants will have:

- ♦ Comprehensive coverage of the loan cycle, from loan negotiation to maturity;



- ♦ Comprehensive coverage of a wide variety of debt instruments;
- ♦ Compliant with international best standards for debt data compilation;
- ♦ Provide comprehensive cash flow forecasting of entire future horizon;
- ♦ Ability to create user specific scenarios;
- ♦ Ability to compare results of different sensitivity under various scenarios;
- ♦ Portfolio snapshot of key debt indicators including forward looking risk indicators;
- ♦ More than 150 standard reports to meet a wide variety of reporting requirements;
- ♦ Generate operational, analytical and statistical reports;
- ♦ Reporting on internationally accepted practices such as IMF's Special Data Dissemination Standard (SDDS), Quarterly External Debt Statistics (QEDS);
- ♦ World Bank's Debtor Reporting System (DRS);
- ♦ Produce reports covering the entire period of the instrument (historical as well as forecast); and
- ♦ Ability to generate reports covering the entire portfolio.

Delivery Modalities

The course delivery will involve lectures, hands-on exercises and group discussions and excursion visits to regulatory institutions. It would be facilitated by resource persons drawn from within and outside the sub-region and practitioners in money and capital markets.





1.6 FDMRIP 06-R: Regional Course on Fiscal Policy for Financing Sustainable Development in West Africa

Date: August 9 – 13, 2021

Duration: 5 Days

Venue: TBA

Closing Date for Nomination: TBA

Background

Central to fiscal policy lies the four major functions in an economy, namely; allocation, distribution, stabilization and development which play a critical role in financing structural transformation and inclusive, equitable and sustainable development in West Africa. The allocative and distributional role of fiscal policy is a vital feature for structural transformation including social development. The emergence of vast new opportunities that could be unleashed through trade and financial integration in Africa and technological progress has increased returns to human capital and the skill premium. This provides an opportunity for effective fiscal policy that ensures social outcomes that are equitable in terms of opportunity and outcome. Additionally, the increasing role of the private sector in providing social services and their role in achieving the SDGs needs to be factored in while recognizing the sector's limitation in meeting the needs of low income sectors and workers who are most in need of public social services.

Increasing the flow of taxes and non-tax revenue into government treasuries is key to achieving the ambitious SDGs (World Bank (2016). This highlights that countries must put more emphasis on developing and implementing effective fiscal policies. To achieve this, West African countries must deal with the various challenges in tax policy formulation and administration including addressing tax evasion and avoidance by businesses and professionals, high levels of informality, weak revenue administrations, poor governance and illicit financial flows (IFF). Specific attention will be focused on addressing the differential impact of taxation on women and men (girls and boys), as well as on the poor and vulnerable groups.

Objectives of the Course

The course will provide a strategic and multi-sectoral approach to how government revenue (taxes and non-tax), spending and public debt can be marshalled in pursuit of sustainable development goals in West Africa. It will provide a robust assessment of the role of fiscal policy in financing sustainable development in West Africa and evidence-based reference material for policymakers and other stakeholders on harnessing fiscal policy finance for West Africa's sustainable development.

Accordingly, the course aims to provide policymakers with clear understanding of the following:

- ♦ Rationale and evidence base (including the financing gap) on the need to harness fiscal policy



for funding West Africa's implementation of SDGs;

- ◆ Scenarios where different categories of taxes can facilitate mobilization of resources (domestic and foreign) for development financing;
- ◆ Specific challenges (potential pitfalls to macroeconomic stability and debt sustainability) and opportunities, as well as enablers for strengthening linkages between various instruments of fiscal policy and sustainable development pillars, including possible impact on productivity, competitiveness, employment generation, access to social services and environmental sustainability;
- ◆ Best practices to identify lessons and conducive environment for optimizing the fiscal policy for West Africa's equitable, inclusive and sustainable development;
- ◆ Fiscal policy framework for financing development and implementation of SDGs; and
- ◆ Interpret statistical analysis results and write reports.

Who May Attend

The course targets government officials. They include: Middle-level to senior policy officials working in the MDAs; Middle and senior level policy officials and managers directly connected with or responsible for tax system, financing, managing, monitoring and evaluating development in their countries.

Applicants to the course are expected to have, as a minimum, a bachelor's degree in preferably courses related to Finance, Planning, Project Management and Monitoring Project Evaluation.

Broad Themes

The course themes include:

- ◆ Recent Economic and Social Developments in West Africa
- ◆ Fiscal Policy and Development Finance in West Africa
- ◆ Tax policy and performance in West Africa
- ◆ Tax administration in West Africa
- ◆ Multinational corporations, tax evasion and natural resource management in West Africa
- ◆ Non-Tax Revenues in West Africa
- ◆ Fiscal sustainability and debt.

Delivery Modality

Experienced consultants and practitioners drawn from within the sub-region and WAIFEM faculty will facilitate at the course. They will make use of lecture presentations, case studies, syndicate sessions, and hands-on exercises.



1.7 FPDMRIP 07-R: Joint World Bank/IMF/WAIFEM Regional Training on Debt Sustainability Framework for Low Income Countries (LIC-DSF)

Date: September 6 – 17, 2021

Duration: 5 Days

Venue: Accra, Ghana.

Closing Date for Nomination: TBA

Background

Effective July 1, 2018, a revised framework for joint IMF-World Bank Debt Sustainability Framework for Low-Income Countries (LIC-DSF) (methodology for conducting standardized debt sustainability analysis) was revised and introduced. The objective of the DSF is to support efforts by LICs to achieve their development goals while minimizing the risk that they experience with debt distress. For this, the framework helps determine the risks of debt distress, taking account of a country's capacity to carry debt and its projected debt burden under both baseline projections and shock scenario. The 2018 review introduced reforms to ensure that the DSF remains appropriate for the rapidly changing financing landscape facing LICs and to further improve the insights provided into debt vulnerabilities. The reforms leave the basic architecture of the LIC DSF intact: the framework classifies countries based on their assessed debt-carrying capacity, estimates threshold levels for selected debt burden indicators, evaluates baseline projections and stress test scenarios relative to these thresholds, and then combines indicative rules and staff judgment to assign risk ratings of external debt distress.

Key reforms that took effect in July 2018 include: (i) moving away from relying exclusively on the CPIA to classify countries' debt-carrying capacity, and instead using a composite measure based on a set of economic variables; (ii) introducing realism tools to scrutinize baseline projections; (iii) recalibrating standardized stress tests while adding tailored scenario stress tests on contingent liabilities, natural disasters, commodity prices shock, and market-financing shock; and (iv) providing a richer characterization of debt vulnerabilities (including those from domestic debt and market financing) and better discrimination across countries within the moderate risk category.

Objective of the Workshop

The aim of the workshop is to strengthen WAIFEM constituent countries DSA team's capability to apply the new DSA framework (DSF-LIC) methodology to develop their countries debt strategy and to do so on a regular basis.

The broad themes will cover the following:

- ♦ framework's key inputs, including for macroeconomic variables and the financing of the public sector;



- ♦ the realism tools available in the framework to help assess the quality of the inputs (which may lead the user to adjust them);
- ♦ how countries are classified in terms of their debt-carrying capacity, which determines the debt thresholds to apply to evaluate the baseline and stress tests;
- ♦ how the stress tests are constructed and applied within the framework;
- ♦ the risks signals generated by the framework for both external and overall public debt distress (low, moderate, high) and the signal provided by the market risk module;
- ♦ the use of judgment, when appropriate, to supplement the risk signal, and the various factors that the user should consider at this stage;
- ♦ how to draw conclusions about the external risk rating and overall risk of debt distress, combining the risk signals and judgment; and
- ♦ how to give greater granularity to risk ratings, including a deeper understanding of risks in the moderate category, of sustainability, and of fiscal space.

Who May Attend

The workshop is targeted at the DSA team consisting of officials of Ministry of Finance, Central Banks, Ministry of Planning, Budget offices, Controller and Accountant General's department, Bureau of Statistics offices, Revenue Authorities, Fiscal Responsibility Commissions, etc. Members of the team are expected to be those who had participated in the previous workshop on DSA.

Benefits to Participants/Country

- ♦ Using Realism tools to support stronger baseline projections and implementation of new classification (e.g., realism of projected fiscal adjustment and the investment-growth nexus).
- ♦ Enhanced methodology to identify all debt distress episodes.
- ♦ Expanded specification including key country-specific fundamentals to improve predictive capacity.
- ♦ Tools to assess: Domestic debt vulnerabilities. Market-financing pressures. Diversity of debt vulnerabilities in countries rated as moderate risk.
- ♦ Appreciate the need for qualitative policies in borrowing and lending decisions.
- ♦ Ability to conduct DSAs using the new (DSF) template and regularly update the national debt strategy.

Delivery Modalities

The delivery methodology will involve lectures; hands-on exercises using DSF LIC template and group discussions. Experienced consultants from the World Bank and WAIFEM faculty would facilitate at the workshop



FINANCIAL SECTOR AND PAYMENT SYSTEMS DEPARTMENT PROGRAMME

2.1 FSMP 01 – R: Regional Course on Cyber Security, Digital/Crypto Currencies

Date: February 15 – 19, 2021

Duration: 5 days

Venue: Lagos, Nigeria (Online)

Closing Date for Nomination: February 8, 2021

Introduction

Cyber threats in the financial services industry can have wide-ranging consequences, not just to organizations under attack, but to the economic health of entire nations. The next evolution in cybersecurity requires cutting edge technology, vigilant people, and innovative processes, to articulate cybersecurity baselines, identify gaps, develop strategic road maps, and support program execution to promote a proactive posture. Financial services organizations possess a gamut of critical data and information supporting the financial health of a host of customers of various types. On a daily basis, the average financial services company handles thousands of complex and critical transactions processed through mammoth data centres and numerous third-party vendors, such as cloud platforms and servers. Banking institutions have also deployed payments system channels, such as RTGS, ATMs, Point of Sale Terminals, internet banking, use of Credit and Debit cards etc. Thus, the financial services industry is a prime target of cyber criminals.

Therefore, financial services firms must be able to demonstrate to their customers and other stakeholders that they have adequate cyber defenses and associated controls and governance, while remaining competitive and able to conduct business efficiently.

Objective of the Course

The overall aim of this course is to expose participants to the threats posed by cyber-crimes to organizations and measures to mitigate these threats. Specifically, the objectives are as follows:

- ◆ Discuss cybersecurity concepts, themes, etc., and explain the typical objectives cybersecurity programs seek to achieve.
- ◆ Identify typical goals and success criteria of cybersecurity policy frameworks/Strategy, and the accountability and responsibility of national/corporate leadership therein.
- ◆ Evaluate different approaches for securing complex computer networks, and discuss the risks and threat prevention measures, in the different layers of services in the financial service industry.



- ◆ Define cybersecurity assurance and monitoring measures, and discuss the approaches to promote compliance, using performance metrics.
- ◆ Equip participants with knowledge of the key concepts and procedures required for the detection and prevention of such crimes.

Broad Themes

- ◆ Overview of cyber-security concepts and drivers in the financial services industry;
- ◆ The rapidly developing scope and nature of the threats to cyber-security;
- ◆ Steps to conducting an industry-wide risk assessment;
- ◆ The role of the regulator in relation to cyber-security and crypto currencies;
- ◆ What constitutes compliance for firms in the industry;
- ◆ Legal initiatives relating to cyber-security and cybercrimes;
- ◆ Best practice cyber-security frameworks and strategies;
- ◆ Establishing effective mechanisms for sharing intelligence for cybercrimes prevention and learning lessons on cyber incidents across the financial services industry;
- ◆ Reliance on critical information infrastructure in the financial services industry in the event of a cyber-attack or multiple cyber-attacks; and
- ◆ Cyber-security issues in the provision of;
 - o Crypto Currencies
 - o Electronic banking services
 - o Mobile financial services
 - o Cheque truncation services
 - o Online stock trading services through the central security clearing system;
 - o Future outlook: cyber-security and the financial services industry.

Benefits to Participants/Country

Participants will be exposed to the various risk inherent in banking and other business activities. Participants would also be exposed to the various types of cyber threats. In addition, the course will enhance participants' knowledge on measures to combat cybercrimes, artificial intelligence and FinTech.

Who May Attend

The course is targeted at senior/middle level officials of central banks, financial regulatory/supervisory staff and agencies, deposit money banks, core economic and finance ministries and other financial institutions.

Delivery Modalities

Programme delivery will be in the form of presentations, group discussions and hands-on exercises with resource persons drawn from regional experts in the field.



2.2 FSMP 02 – R: Regional Course on FinTech, Artificial Intelligence (AI), Disruptive Technologies

Date: April 13 – 15, 2021

Duration: 5 days

Venue: Lagos, Nigeria (Online)

Closing Date for Nomination: April 1, 2021

Introduction

The financial industry has embarked on harnessing technology to its advantage, through the adoption of sophisticated financial innovations that enable the execution of transactions without human intervention. Some of the innovations are characterized by the melding of financial products and services (finance) and technology, to become what is known as FinTech solutions. This resulted in technology that facilitates the generation and distribution of products and services in a manner that gradually alters the way consumers interact with financial institutions. For instance, banking in some cases requires no physical presence of the customer, but rather executed through online access or through virtual banking. In effect, FinTech products and services offer increasingly innovative solutions to the altered consumer habits. Consequently, some conventional banks have established cooperation with FinTech partners in the interest of gaining the ability to meet the expectations of a growing number of existing and potential users, in keeping with the appropriate quality standards.

Financial technology (FinTech) is complemented by artificial intelligence (AI), and most importantly, machine learning (ML), which provides a platform for analysis of complicated data and use of





algorithms in executing complex financial transactions. Machine Learning is the branch of artificial intelligence (AI) that systematically applies algorithms to synthesize the underlying relationships among data and information. For example, ML systems can be configured for automatic speech recognition systems, (such as iPhone's Siri), or algorithms in stock exchanges. It has already received widespread application in web search, high frequency trading in stock market operations, weather forecasting, big data analytics etc.

The above innovations are generally considered disruptive technologies, due to their ability to alter the way consumers, industries, and businesses operate, by replacing human intervention with automated and more efficient procedures.

Objective

The overall aim of this course is to introduce participants to the concepts of AI and FinTech and their application in the financial industry. Specific objectives are as follows:

- ◆ Understanding the concepts of FinTech and AI;
- ◆ Determine the current application of technology in our financial systems;
- ◆ Explore the various methods of adoption of FinTech and AI, as well as cost implications;
- ◆ Equip participants with knowledge of the key concepts and procedures required for melding technology and finance for the benefit of consumers.
- ◆ Sensitize participants on the need to share the knowledge gained with key personnel of their institutions, with a view to encouraging the harnessing of technology in the financial industry as appropriate.

Broad Themes

The broad themes to be covered at the course include:

- ◆ Overview of FinTech and its applications;
- ◆ Introduction to AI and ML;
- ◆ Types of products and services delivered through FinTech, including:
 - Crypto currency;
 - Block chain technology;
 - Electronic payment services;
 - Mobile financial services;
 - Cheque processing services;
- ◆ Types of products and services delivered through AI and ML, including:
 - Big data analytics;
 - High frequency stock trading services;
 - algorithms in executing complex financial transactions;



- ♦ Technological challenges in Africa inhibiting adoption of disruptive technologies;
- ♦ Licensing challenges in FinTech and AI oriented products and services;
- ♦ The issue of big data and advanced analytics through AI and ML;
- ♦ The role of the regulator in relation to FinTech, AI and ML;
- ♦ FinTech and AI in relation to the future of the financial industry;
- ♦ Inter-operability of modern payment systems infrastructure, challenges and the way forward;
- ♦ Legal initiatives relating to FinTech, AI and ML; and
- ♦ Challenges of supervision of disruptive technologies (FinTech, AI) in the financial industry.

Benefits to Participants/Countries

Participants will develop a good understanding of the various disruptive technologies (FinTech, AI and ML) in the financial industry. It will also enhance their knowledge on modern virtual banking products, such as crypto currency, and the various delivery channels. Finally, it will enhance their knowledge on the gaps in application of technology in our financial sectors compared to the rest of the world.

Who May Attend

The course is targeted at senior/middle level officials of central banks, financial regulatory/supervisory staff and agencies, deposit money banks, core economic and finance ministries and other financial institutions.

Delivery Modalities

Programme delivery will be in the form of presentations, group discussions and hands-on exercises with resource persons drawn from regional experts in the field.



2.3 FSMP 03 – R: Regional Course on Insurance Supervision

Date: May 3 – 7, 2021
Duration: 5 days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: April 21, 2021

Introduction

There are varied approaches to Insurance supervision across the globe. In some countries, the Supervisory Authority is part of the Ministry of Finance, some are within the purview of the Central Bank, while others are independent authorities under the leadership of the Commissioner of Insurance. The structural arrangements should not really matter, for what is critical is the role played by the supervisory authority.

The need for smooth operation of the insurance sector cannot be overemphasized. Aside from the opportunity for compensation in the event of loss of lives and property, insurance products and services are risks management tools. They facilitate risk transfer, through which policy holders pay premiums as consideration for the insurance cover against specified risks. Although the terms and conditions of insurance contracts are unequivocally stated, there is room for non-compliance by counterparties. Consequently, insurance contracts specify obligations of respective counterparties (Insurers and Policy holders), hence necessitating enforcement action by Supervisory Authorities. Non-compliance may manifest when Insurers fail to compensate legitimate claimants, whilst for their part, policy holders may falsely seek indemnification for losses not incurred. Effectively, insurance supervision exists to forestall non-compliance by counterparties. For instance, due to the risks to road users, insurance supervisors require mandatory execution of insurance cover for all motorists.

Insurance regulation therefore ensures the smooth operation of the financial system, devoid of excessive non-compliance by insurers and policy holders. This is achieved through the issuance of appropriate policies, guidelines and regulations, accompanied by enforcement action.

Objective

The purpose of this course is to acquaint participants with the role of insurance supervision, the nature of products and services, licensing and other key requirements such as liquidity and solvency.

Broad Themes

The following are the themes to be covered:

- ◆ Overview of insurance- role and extent of penetration
- ◆ Licensing process – a case study of one of the member states
- ◆ Liquidity and solvency requirements – issues and challenges



- ◆ Re-insurance - issues and challenges
- ◆ Types of insurance – general and life insurance policies
- ◆ Other insurance products and services
- ◆ On-site examination and off-site analysis of insurance firms
- ◆ Risk-based approach to Insurance supervision
- ◆ Origins and implementation of the ECOWAS brown card - issues and challenges
- ◆ Characteristics of comprehensive and third party insurance schemes

Benefits to Participants/Countries

Participants are expected to benefit from the course in the following ways:

- ◆ Broaden their understanding of the nature and requirements of insurance supervision;
- ◆ Equip them with the skills to conduct on-site examination and off-site surveillance of insurance firms;
- ◆ Assist them to be able to assess the viability, solvency, as well as the design of policies and regulations to ensure the continued smooth operation of insurance companies; and
- ◆ Enhance their skills in risk-based supervision and the monitoring of risks for the identification of emerging problems in insurance companies.

Who May Attend

The course is targeted at junior/middle level staff of central banks, Insurance supervisory agencies, policy-making ministries, audit firms and other supervisory agencies in the financial sector, with basic experience in examination and supervision of insurance companies.



Delivery Modalities

A team of experienced experts and practitioners from the sub-region will deliver the course through lectures, case-studies, experience-sharing and syndicate sessions.



2.4 FSMP 04 – R: Regional Course on Financial Markets Infrastructure and Payment Systems

Date: May 24 – 28, 2021
Duration: 5 days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: May 12, 2021

Introduction

The financial system comprises financial institutions, markets and infrastructure. Financial Market Infrastructure (FMI) refers to the critically important channels for providing clearing, settlement and recording of monetary and other financial transactions. The financial infrastructure is the



core component of the financial system and its effective functioning is a precondition for the system's viability. The financial infrastructure is therefore made up of technical systems through which payments are made and transactions settled.

Payment systems have undergone tremendous reforms and restructuring over the years, either in terms of the services provided or the payment infrastructure through financial innovations. The focus on payment systems is because of their wide recognition as an important segment of the financial infrastructure of modern economies. Countries have introduced mechanisms such as Real Time Gross Settlement (RTGS) system which is suited for high - volume, high - value transactions. It lowers settlement risk, besides giving an accurate picture of an institution's account at any point in time. The RTGS system is increasingly one of the most reliable systems of settling transactions at the end of a determined period or day, also known as the Net Settlement System. In addition to the RTGS Systems, most financial institutions have also moved into the Cards Business with the aim of streamlining and enhancing the payment systems. This caters for the processing and settlement of



retail transactions. However, the West African sub-region is faced with the challenges of linking up national payment platforms, both at the wholesale and retail levels. This and related payment and settlement issues will be explored during the course.

Objective

At the end of the course, the participants should be able to:

- ♦ improve their understanding of the financial market infrastructure and the payment, clearing and settlement systems;
- ♦ upscale participants' skills in dealing with operation of accounts, maintenance of liquidity and use of collaterals on the business day of the RTGS system;
- ♦ strengthen attendees analytical capacity to evaluate and manage risks inherent in the system;
- ♦ review developments and trends in the RTGS systems, ACP/ACH, SSS, etc., and how they are being addressed by central banks and other payment systems institutions around the world; and
- ♦ improve participants' understanding of the retail payments systems operated by businesses around the world.

Broad Themes

The themes to be covered include:

- ♦ Principles for Financial Market Infrastructures (PFMI)
- ♦ Correspondent banking: Operation, mechanisms and challenges
- ♦ Disclosure Framework, the Assessment Methodology of Payments Systems on issues of AML/CFT
- ♦ Cyber resiliency, Fraud & how to combat criminality;
- ♦ Fintech and modern financial innovations
- ♦ Credit risk, liquidity risk, general business risk, and operational risk in Payments Systems
- ♦ Central securities depositories and basic Capital Market operations
- ♦ Foreign Exchange operations, Payments and Settlements of international transactions
- ♦ Exchange Traded Derivatives, Clearing and Settlement
- ♦ Payment, Clearing and Settlement System: The Roles and Objectives of the different stakeholders
- ♦ Mobile Money Platforms/Models and their regulation
- ♦ Processes in Reforming Payment, Clearing and Settlement Systems;
- ♦ Technology Infrastructure Requirements and trends in retail payments including e-money, e-commerce; etc.



- ◆ Understanding the Real Time Gross Settlement (RTGS)/Automated Cheque Processing (ACP)/Automated Clearing House (ACH)
- ◆ Risk and Operational Framework and Tools for Managing; Payment, Clearing and Settlement Systems Risks;
- ◆ Legal framework for a modern payment system and issues of admissibility in Law
- ◆ Prudential Supervision and oversight of the payment systems
- ◆ The role of participating member banks: Clearing and Settlement of transactions.
- ◆ Types of organizations participating in RTGS; Types of Payments and Limits in use; Payment Processing Options and Flows available to members;
- ◆ Administration and maintenance of Payments systems: Types of fees charged, Systems Control and Monitoring, etc.

Benefits to Participants/Countries

The course is expected to deliver the following benefits:

- ◆ Recognize recent developments, particularly increased cyber risk and distributed ledger technologies, and how they affect FMIs, regulation, and financial stability.
- ◆ Gain an understanding of how Exchange Traded Derivatives are used in margining risk and their operation mechanism.
- ◆ Learn about the changes in Financial Regulation that have impacted the use of modern financial instruments; and
- ◆ Reduced incidence of financial sector vulnerability.

Who May Attend

The course is targeted at senior/middle level staff working in the banking services departments, payment systems oversight and finance and technology (fintech) departments of central banks, deposit money banks, and other relevant institutions with similar responsibilities. Also, staff with experience in the operations and oversight of financial market infrastructure (FMI), national switches, such as payment systems, securities settlement systems, and central securities depositories are eligible to attend the course.

Delivery Modalities

The course will be delivered by a team of experienced experts and practitioners from the sub-region through lectures, case-studies, and experience-sharing.



2.5 FSMP 05 – R: Regional Course on Combating Money Laundering and other Financial Crimes

Date: June 14 – 18, 2021
Duration: 5 days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: May 31, 2021

Introduction

The integrity of the banking and financial services sector depends on the perception that it functions within a framework of high legal, professional and ethical standards. Within the West African sub-region, there has been growing concern about the dangers associated with money laundering and other financial crimes to the stability, growth and integrity of the financial system. Generally, money laundering is the processing of criminal proceeds to disguise their illegal origin. It is a derivative crime from predicate offences like illicit trafficking in narcotics and human beings, corruption, kidnapping, prostitution, illegal mining and other nefarious activities as well as financial crimes such as foreign exchange malpractices, bank and tax frauds, etc. All these impact negatively on the health and stability of the financial system.

Money laundering and financial crimes are global in nature and because of the interconnectedness of such crimes, national measures often achieve limited success. Thus, concerted efforts are needed through global, regional and national linkages as well as inter-agency collaboration within these various layers to combat money laundering and other financial crimes. Apart from intelligence gathering there is urgent need to strengthen and sustain capacity building of the various agencies involved in tackling this organized crime.

Objective

The course intends to develop critical skills in tracking money laundering and financial crimes perpetrated through the financial system in the sub-region.

The specific objectives include the following:

- ♦ To enable participants understand the concept and techniques of money laundering;
- ♦ To enhance the knowledge of participants in AML/CFT supervision and compliance; and
- ♦ To expose participants to current developments and trends in global initiatives to combat money laundering and other financial crimes.

Broad Themes

The following broad themes will be covered:



- ☐ Overview of money laundering, economic and other financial crimes (Definitions, Stages, Types, etc);
- ☐ Effects of money laundering on the financial system;
- ☐ Enhancing the role of FIUs and other structures for effective AML/CFT Regimes;
- ☐ Procedures, monitoring tools and investigative techniques for combating money laundering;
- ☐ Combating Advance fee Fraud (aka 419): Lessons from Nigeria;
- ☐ International/Regional Initiatives: The Revised FATF Standards-Implication for robust AML/CFT Regime in West Africa;
- ☐ Financial Crimes and the production of fraudulent documents (Identity theft, Credit Cards, Visa and Passports, Counterfeit crimes, etc)
- ☐ Risk Based Approach in Implementing AML/CFT programmes;
- ☐ New challenges in AML Supervision;
- ☐ Designing AML Compliance Systems for enforcement in Financial Institutions; and
- ☐ Customer Due Diligence: The Link to Robust AML/CFT Framework.

Who May Attend

The course is targeted at senior/middle level officials of central banks, deposit money banks, parliaments, core economic ministries, mass media, security agencies and other institutions responsible for ensuring compliance with anti-money laundering and combating the financing of terrorism (AML/CFT).

Delivery Modality

The course will be delivered by experts to be drawn from within and outside the sub-region.



2.6 FSMP 06 – R: Regional Course on Legal Aspects of Central Banking and Legal Compliance

Date: June 28 – July 2, 2021

Duration: 5 days

Venue: Lagos, Nigeria (Online)

Closing Date for Nomination: June 18, 2021

Introduction

Since the global financial crisis of 2008, central banks have undergone changes in their mandate and the functions they perform. In particular, functions such as macro prudential policies and resolution are now at the forefront of policy design. Discussions on the role of central banks in maintaining financial stability and contribution to consumer protection are relevant as well. The legal provisions establishing central banks and their responsibilities must constantly respond to the changing circumstances, together with the required skills for effective implementation.

Regarding problem banks, orderly resolution is a goal that resonates within the banking industry. It has to do with building a process to ensure that orderly failures are possible, that institutions uphold the principles of market discipline, and that the cost of taxpayers are minimized. A resolution framework must also ensure that depositors have confidence they will receive their cash quickly and orderly under episodes of bank liquidation.

Objective

The objective of the course is to provide a broad understanding of the legal framework in central banking, central bank independence, bank regulation and resolution issues and challenges to participants. In particular, the participants should be able to:

- i. Identify key legal issues relevant to the regulation and supervision of banks, bank resolution, crisis management, and how international best practice addresses those issues;
- ii. Analyze and assess domestic financial sector legislation against international good practices within the Basel Core Principles;
- iii. Develop and formulate recommendations on how to modify financial sector legislation through law reform to align it to international good practices;
- iv. Determine the adequacy and completeness of policies relative to the relevant laws of the land;
- v. Share cross-jurisdictional experiences on the design of legal approaches that have proven effective;
- vi. Identify relevant provisions that guarantee central banks independence;
- vii. Identify ideal governance structure of central banks and measures which may require incorporation in their domestic laws.



Broad Themes

The themes to be covered include:

- ☐ Legal frameworks and interaction between monetary policy, macroprudential policy and microprudential supervision;
- ☐ Evaluating regulation, resolution and market structures;
- ☐ Policy operationalization and implementation, as well as adequacy and completeness relative to the relevant laws;
- ☐ Central bank independence – relevant legal provisions to put this into effect, and implementation challenges
- ☐ Central banks response to fundamental technological, institutional, societal and environmental changes;
- ☐ Post-crisis regulatory reforms (including the new resolution regime), FinTech and other technological change on the financial system;
- ☐ Basel Core Principles on banking supervision;
- ☐ Role of central bank and government in bank resolution, mergers, acquisitions and consolidation;
- ☐ Crisis resolution framework and stakeholders responsibilities;
- ☐ Corporate governance in central banks; and
- ☐ Developmental role of central bank, the Why? How and When?

Benefits to Participants/Countries

The following benefits are expected to be derived:

- ☐ Enhance understanding of key legal issues relevant to the regulation and supervision of banks, bank resolution, crisis management, etc.;
- ☐ Broaden the knowledge and skills of participants in developing and formulating recommendations on how to modify financial sector legislation through law reform;
- ☐ Increase understanding of the legal design approaches that have proven effective through experience sharing; and
- ☐ Enhance general understanding of the inter-relationships between government and central banks' roles and the legal issues thereof.

Who May Attend

The course is targeted at senior/executive level staff of central banks, legal advisers, ministries of finance and economic development, deposit insurance agency, and other policy ministries and agencies involved in matters related to financial stability.

Delivery Modalities

The course will be delivered by a team of experts and practitioners from the sub-region.



2.7 FSMP 07 – R: Regional Course on Reserves and Foreign Exchange Management

Date: July 26 – 30, 2021
Duration: 5 days
Venue: Banjul, The Gambia
Closing Date for Nomination: July 2, 2021

Introduction

Foreign exchange markets in the West African sub-region generally lag behind global trends in terms of execution and settlement of transactions. This is despite the growth of the international trade and settlements of foreign exchange transactions among countries. The need for efficient management of foreign exchange and foreign reserves is imperative within the context of efforts to evolve greater prudence and efficiency in the management of public and corporate finances.

In addition to its traditional role of facilitating international trade finance and the exchange of goods and services among nations, effective and active management of reserves and foreign exchange is increasingly being used as a tool for sustainable revenue generation by central banks, commercial banks and other players in the financial system. The realization of the revenue generating potential and the consequent professionalization of the foreign exchange and reserves management functions have resulted in the development of special tools and techniques applicable to the trade. A firm grasp of these tools and techniques by foreign exchange dealers and reserve managers is essential to acquiring a competitive edge in this global environment.

Objectives of the Course

The course is designed to acquaint participants with critical skills required to effectively play their roles in treasury/foreign reserves management. Specifically, the course is meant to:

- ☐ improve understanding and enhance the skills of participants in analyzing foreign exchange market information;
- ☐ improve their ability to develop and review portfolio management strategy;
- ☐ sharpen their analytical skills and operating techniques in managing foreign exchange and reserves; and
- ☐ increase their ability to make decisions on which specific instruments to use, when and how.

Broad Themes

The following broad themes will be covered:

- ☐ Overview of Reserves Management



- ☐ Foreign Exchange Markets and Products
- ☐ Reserves Pooling Mechanisms (Regional Perspective)
- ☐ Investment Portfolio Management
- ☐ Liquidity Analysis and Reserves Tranching
- ☐ Technical and Fundamental Analysis in Reserves Management
- ☐ Monitoring of Exchange Market Information and Market Movements
- ☐ Reserves Investment Markets and Instruments (Derivatives: Swaps, Options, etc.)
- ☐ Risk in Portfolio Management and Risk Management Framework
- ☐ International Reserves Management Accounting
- ☐ Approved Currencies as Stock of Reserves
- ☐ Control of Expenditure as a Reserve Management Tool
- ☐ Reserve Placements and Corresponding Banking Relationships

Expected Benefits to the Participant/Countries

- ☐ Improved understanding and enhanced skills in analyzing foreign exchange market information;
- ☐ Improved ability to review and develop portfolio management strategy; and
- ☐ Improved efficiency and effectiveness in foreign exchange reserves management;

Who Should Attend?

Middle/executive level officials of central banks, financial regulatory agencies, deposit money banks, core economic ministries and other financial institutions involved in treasury or reserves management functions or regulation from the constituent countries of the West African Institute for Financial and Economic Management (WAIFEM).

Delivery Modalities

The course will be delivered by a team of experts and practitioners from the sub-region. The mode of presentation will include plenary sessions and hands-on exercises.





2.8 FSMP 08 – R: Regional Course on International Financial Reporting Standards (IFRS)

Date: August 9 – 13, 2021
Duration: 5 days
Venue: Monrovia, Liberia
Closing Date for Nomination: July 26, 2021

Introduction

As a result of globalization, there is an increasing need to have universal accounting standards applicable to all jurisdictions. Such standards will engender harmonization of accounting frameworks and practices around the World. Through this achievement, evaluation of performances, adherence to best practices, comparison amongst similar players, etc is made possible.

According to International Financial Reporting Standards, (IFRS), the aim pursued through the preparation of financial statements is to “provide information about the financial position, the performance and changes in the financial position of an entity that is useful to a wide range of users in economic decision.

Given the fact that the economies of the countries in our sub-region are linked to the rest of the World, it is imperative that global accounting standards such as the IFRS forms the basis for accounting and financial management practices in our sub-region.



A key aspect of the West African Monetary Zone (WAMZ) project is the harmonization of standards, processes and procedures of the operational modalities of the member countries to enable the smooth establishment of the second monetary zone by 2015.

The adoption of the IFRS by WAMZ member countries will not only reaffirm its leadership role in the interaction process but will ensure a seamless harmonization of accounting practices among countries of the Zone.

It is in view of the above that a course on International Financial Reporting Standards is proposed.

Objective

The objective of the course is to acquaint participants with the provisions of the International Financial Reporting Standards. The course will equip the participants with the necessary information and skills to advise and guide the process of migrating to IFRS.



The specific objectives of the course are to provide participants with:

- ☐ an appreciation of the need for global standards in the reporting of financial positions and performances;
- ☐ an appreciation of IFRS – its merits and advantages over the current reporting system;
- ☐ an idea of the method of interpretation of financial statements prepared under IFRS system;
- ☐ an understanding of the use of IFRS for policy making and key management decision;
- ☐ an appreciation of implications for migration to IFRS – the required work plan, the training needs and cost implication; and
- ☐ an understanding of the WAMZ programme and the adoption of IFRS by member states.

Broad Themes

- ☐ The Need for International /Uniform Reporting;
- ☐ Overview of Current Accounting Standards- Applications , Strengths and Weaknesses;
- ☐ Introduction of IFRS, Concepts, Roadmaps & Challenges;
- ☐ The Merit of IFRS over Current Accounting Standard;
- ☐ Framework for the Preparation and Presentation of Financial Statements (IASB Framework);
- ☐ Presentation of Financial Statement (IAS 1);
- ☐ Disclosure Requirements under IFRS;
- ☐ Accounting for Financial Instruments (An Introduction);
- ☐ Accounting for Non-Financial Assets;
- ☐ Accounting for Non-Financial Liabilities; and
- ☐ Application of IFRS.

Who May Attend

The course is targeted at Financial executives, Accountants, Auditors, Financial analysts in central banks, core economic and finance ministries, other related ministries and parastatals, and private sector.

Delivery Modalities

The course will be delivered by a team of experts drawn from the international best practice institutions and the sub-region.



2.9 FSMP 09 – R: Regional Course on Rudiments of Non-Interest Banking

Date: September 6 – 10, 2021

Duration: 5 days

Venue: Abuja, Nigeria

Closing Date for Nomination: August 23, 2021

Introduction

There has been a great deal of interest in Non Interest Finance or Islamic banking during the past two decades within both the private and public sectors. This system of financing, based on Shariah principles, has been gaining grounds as a means of development and also avails an option to conventional financing. Shariah



based financing is well embraced in

the Muslim dominated countries in the Middle and far East and a good number of the conventional banks in the Western world operate Islamic finance windows.

Non- interest finance, at a minimal level, is being practiced in some of the West African states. In some jurisdictions, conventional banks also offer non-interest financial products to their customers.

Given the globalization of banking business and finance, as well as, the growing popularity of non-interest finance in West Africa, it is critical that sensitization on the rudiments of this mode of financing be carried out. This will set the tone for more focus courses and programmes in future, to build the capacities of operators and potential operators, as well as regulators.

Objective

The objective of the course is to provide a broad understanding on the rudiments of non-interest finance to participants. In particular, it will provide clarity on the Shariah requirements and the avoidance of RIBA in modern day business of finance.

Broad Themes



The themes to be covered include:

- ☐ Fundamentals of Islamic finance;
- ☐ Definition of RIBA and its avoidance;
- ☐ The difference between Islamic banking and conventional banking;
- ☐ Principles of Islamic banking and Islamic finance;
- ☐ Instruments/products under non-interest banking and finance;
- ☐ Islamic securities;
- ☐ Islamic economic system;
- ☐ Islamic Governance framework;
- ☐ Risk management in Islamic Financial Institutions;
- ☐ The role of the Supervisory Authority;
- ☐ Introduction in non-interest Microfinance; and
- ☐ Globalisation and challenges in non-interest finance.
- ☐ Non-interest finance and economic development; and
- ☐ The importance of Islamic insurance (Takaful) in complimenting non-interest banking.

Benefits to Participants/Countries

The course is expected to have the following benefits:

- ☐ Enhance understanding of Shariah principles;
- ☐ Broaden the knowledge of participants and skills in non-interest finance; and
- ☐ Increase understanding of the developmental role of Islamic finance.

Who May Attend

The course is targeted at senior/executive level staff of central banks, commercial banks, ministries of finance and economic development, and other policy ministries and agencies.

Delivery Modalities

The course will be delivered by a team of experts and experienced practitioners in the area of Islamic finance from the region and the Islamic Umah.



2.10 FSMP 010 – R: Regional Course on Banking Supervision and Resolution Level II

Date: October 4 – 15, 2021

Duration: 10 days

Venue: Lagos, Nigeria

Closing Date for Nomination: September 20, 2021

Introduction

In the light of the recent global financial crisis, discussions have been in different fora globally about the subsisting regulatory practices and the future of financial regulation and supervision. Many have called for fundamental rethinking on macroeconomic, monetary and financial sector policies to meet the new challenges and realities. A greater chunk of these ideas entail a structural shift in the international financial architecture and a potentially enhanced degree of coordination among monetary authorities and regulators.

The banking industry within the context of the international financial system is witnessing tremendous changes which have accentuated the need to evolve legislation systems, procedures and appropriate financial health assessment mechanisms to contain the complexity of risk inherent in the system. This dynamism in the financial sector requires enhancing the executive capacity of regulators and supervisors to enable them keep abreast of current developments in the global banking industry and be able to manage the process, and also ensure a stable, effective and efficient financial system that is anchored on sound and strong regulatory structure.

Objective

The course is designed to assist participants to appreciate the need for financial stability and enhance their ability to limit the risk of systemic failure through various reform measures. In addition, the course will assist participants to understand and effectively implement the resolution process.

Broad Themes

The themes to be covered include:

- ☐ Core Principles in Banking Supervision – Self Assessment Process and Procedures: The Ghanaian Experience;
- ☐ Risk-based Supervisory Approach: Cost; Benefits; and Implementation Challenges;
- ☐ Basel II and Basel III: Issues and Challenges;



- ☐ Cross-border Supervision;
- ☐ Macro-Prudential vs. Micro-Prudential Supervision: Costs and Benefits;
- ☐ Internal Controls Measures;
- ☐ Electronic Banking/IT Based Examination;
- ☐ Fundamentals of Bank Operations;
- ☐ Credit Risk and Credit Examination Procedure;
- ☐ Contingency Planning: Framework for Managing Systemic Banking Crisis;
- ☐ Safety Nets: The Case of Deposit Insurance Schemes; Asset Management Companies; etc.;
- ☐ Report Writing Techniques;
- ☐ A Review of Prudential Indicators of the Health and Stability of the Financial System;
- ☐ Bank behaviour and Vulnerability: Banking Indicators;
- ☐ Stress Tests of the Financial System;
- ☐ Non-Bank Financial Institutions: The Regulatory Challenges;
- ☐ Banking Crisis and Supervisory Responses; and
- ☐ Non-Interest Banking.

Benefits to Participants/Countries

The course is expected to deliver the following benefits:

- ☐ Enhanced capacity to implement risk-focused banking supervision and risk management systems;
- ☐ Expose participants to bank resolution process; and
- ☐ Reduced incidence of financial sector vulnerability.

Who May Attend

The course is targeted at senior/middle level staff of central banks, deposit money banks, audit firms and other supervisory agencies in the financial sector with considerable experience in examination and supervision of banks and non-bank financial institutions.

Delivery Modalities

The course will be delivered by a team of experienced experts and practitioners from the sub-region through lectures, case-studies, experience-sharing and syndicate sessions.



2.11 FSMP 011 – R: WAIFEM/IMF Regional Course on Financial Soundness Indicators

Date: October 25 – 29, 2021

Duration: 5 days

Venue: Accra, Ghana

Closing Date for Nomination: October 12, 2021

Introduction

The financial turmoil of the late 1990s highlighted the need for macroprudential analysis. This was seen as important for identifying vulnerabilities in the financial system as a whole, including vulnerability to international capital flow reversals, as well as to shocks to the corporate and household sectors. The turbulence in subprime mortgage markets, which adversely affected the balance sheets of banks and other financial institutions, and led to credit and liquidity squeeze, brought to the limelight, the need for improved information on soundness of financial systems. In addition, the paucity of data in this area, and a lack of dissemination and cross-country comparability, have been recognized as key stumbling blocks.

Financial soundness indicators (FSIs) provide insight into the financial health and soundness of a country's financial institutions as well as corporate and household sectors. FSIs support economic and financial stability analysis. Reporting countries and jurisdictions compile FSI data using different approaches. As such, FSI users are advised to consult the metadata provided by the International Monetary Fund (IMF) through its Compilation Guide for a better understanding of cross-country comparisons. The primary purpose of the Guide is to provide information and advice on the concepts and definitions as well as on data sources and techniques, for the compilation and dissemination of the list of core and encouraged FSIs.

Objective

The objective of the course is to enable the participants to:

- i. Compile FSIs in accordance with the methodology of the FSI Guide, using source data obtainable from sectoral financial statements and supervisory report forms.
- ii. Calculate FSIs using different consolidation bases and interpret the different results obtained.
- iii. Analyze and interpret FSIs compiled for the financial sector and their use in financial sector supervision and macroprudential policy.



Broad Themes

The following are the themes to be covered:

- ☐ Institutional sectors and financial markets;
- ☐ Consolidation bases and consolidation adjustments for FSIs;
- ☐ Regulatory framework for deposit takers;
- ☐ Accounting principles and sectoral financial statements for FSIs;
- ☐ Core and additional FSIs for deposit takers, other financial corporations, and other sectors;
- ☐ Peer group analysis and descriptive statistics;
- ☐ Financial sector surveillance and FSIs; and
- ☐ Macroprudential analysis and FSIs.

Benefits to Participants/Countries

It is expected that at the end of the course the participants would benefit in the following ways:

- ☐ Broaden their understanding of the fundamentals of compiling financial soundness indicators (FSIs); and
- ☐ Enable them to acquire the necessary skills to use financial soundness indicators (FSIs) to support macroprudential analysis.

Who May Attend

The course is targeted at officials at central banks, policy-making ministries, deposit money banks, audit firms and other supervisory agencies in the financial sector who are involved in the collection, compilation, and analysis of financial soundness indicators.

Delivery Modalities

A team of experienced experts and practitioners from the International Monetary Fund (IMF) Statistics Department and the sub-region will deliver the course. Lectures will be complemented by hands-on exercises, where participants work in groups to resolve practical questions of classification of financial institutional units, construction of reporting populations for FSIs, calculation of Basel solvency and liquidity ratios, production of sectoral financial statements and FSIs for deposit takers, and use of FSIs for financial sector surveillance. The course introduces templates for use in the regular reporting of FSI data and metadata to the IMF and provides guidance in accessing and using the IMF database for FSI data and metadata.



RESEARCH AND MACROECONOMIC MANAGEMENT DEPARTMENT



3.1 MMP 01 – R: IMF/WAIFEM Regional Course on Macroeconomic Diagnostics (MDS)

Date: February 1-12, 2021

Duration: 10 days

Venue: Lagos, Nigeria (On-line)

Closing Date for Nomination: January 15, 2021

Introduction

Macroeconomic conditions in WAIFEM member countries have suffered some fracture due largely to the prevailing Covid-19 pandemic. None of the sectors of economic activity has been spared. Countries have been called upon to build resilient capacity in the area of human resources development to cope with current and future challenges. This among others, underscore the need for a course on Macroeconomic Diagnostics to equip our human resources with the effective and efficient skills and tools to be able to examine and unpack issues of macroeconomic malaise.

In this regard, the West African Institute for Financial and Economic Management (WAIFEM) in



collaboration with the International Monetary Fund (IMF) will jointly organise an On-line course on Macroeconomic Diagnostics (MDS), from February 1-12, 2021.

Course Description

This online course is designed to strengthen participants' ability to assess a country's macroeconomic situation with emphasis on practical tools for use in day-to-day macroeconomic analysis. The course covers assessments of: the current state of the macroeconomy; the stance of fiscal and monetary policy; financial stability; and the medium-term prospects of the economy, taking into account the sustainability of public and external debt, possible misalignments of the exchange rate, and vulnerabilities arising in the different sectors.

Course Objective

Upon completion, participants should be able to:

- ☐ Analyze potential output, calculate output gaps, and diagnose the outlook for the economy
- ☐ Assess the stance of current fiscal, monetary, exchange rate, and financial policies.
- ☐ Assess macro-financial linkages, including through the analysis of financial sector soundness indicators
- ☐ Assess the medium-term prospects of the economy, especially the sustainability of public and external debt
- ☐ Identify possible external and internal economic risks and vulnerabilities to economic growth and identify policies to address them

Who May Attend

The course is targeted at middle/executive level officials from central banks, ministries of finance and economic planning and other public agencies that are directly involved in diagnosing the state of the macro-economy and making projections. Female participants are highly encouraged to apply.

Delivery Modalities

The course will be delivered by a team of counsellors drawn from the IMF Institute. It will involve group work, workshops and country case studies.



3.2 MMP 02 – R: IMF/WAIFEM Regional Course on Quarterly National Accounts (QNA)

Date: February 22 – March 5, 2021
Duration: 10 days
Venue: Lagos, Nigeria (On-line)
Closing Date for Nomination: January 15, 2021

Introduction

The impact of macroeconomic policies on macroeconomic objectives happen with long lags. This leaves policy makers in a fix as to the effectiveness of the policy actions implemented. The measurement of policy outcomes variables especially the level of economic activity that has implications for improved welfare and employment opportunities come with a long lag. Early release of economic data on quarterly or monthly basis helps policy makers to gain early success of policy actions and the remedial actions to be taken in the event of unexpected outcomes. This underpins the essence of having a course on Quarterly National Accounts. The quarterly national accounts provide more accurate macroeconomic description of the present state of an economy by offering, as short-term indicators - quick availability and sources of information on sub-annual dynamics as forthcoming annual accounts are being anticipated. Furthermore, they provide inputs for short term macroeconomic analysis and forecasts. It is, therefore, expedient for national income accountants to be well versed in the compilation and use of quarterly national accounts.

Objectives of the Course

Upon completion, participants should be able to:

- ☐ Describe the QNA in terms of its compilation, scope, role, and international standards and best practices.
- ☐ Describe data requirements for and methods of compiling the different sets of QNA statistics, especially GDP and its valuation
- ☐ Illustrate the relation of the QNA to other aggregates within the SNA
- ☐ Draw up a simple framework to compile basic national accounts series, from collection of and development of source data to application of simple statistical methods to derive aggregates.
- ☐ Gain practical experience dealing with specific issues relating to the compilation and use of quarterly data.
- ☐ Describe the analytical uses of quarterly information on GDP, other potential analytical uses, and some advanced techniques to assess economic activity more accurately.

Main Themes

The course covers both theoretical and practical compilation issues. The main topics include:

- ☐ The scope and role of QNA



- ☐ Data sources for compiling quarterly GDP estimates (mainly using production and expenditure approaches)
- ☐ Editing procedures and dealing with indicators
- ☐ Benchmarking techniques for combining quarterly indicators with annual estimates
- ☐ Seasonal adjustments
- ☐ Price and volume measures
- ☐ Chain-linking techniques for compiling QNA time series
- ☐ Early estimates of quarterly GDP
- ☐ Other specific QNA issues; and
- ☐ Revision policy and dissemination practices

Benefits to Participants/Countries

Upon completion of this course, participants will be able to:

- ☐ Understand and apply their knowledge in the compilation of quarterly national accounts based on the IMF Quarterly National Accounts Manual (2017 Edition)
- ☐ Again, it is expected that candidates will be able to implement the international standards in quarterly national accounting and also provide the methodological basis for improving the international comparability of quarterly national accounts data.

Who May Attend

The course is targeted at government officials, and other relevant agencies who are responsible for compiling national accounts statistics. Participants are expected to have a degree in economics or statistics or the equivalent.

Delivery Modalities:

Delivery modalities will include lectures in plenaries, workshops and group discussions. The course is expected to be facilitated by seasoned practitioners from the International Monetary Fund (IMF).





3.3 MMP 03 – R: IMF/WAIFEM Regional Course on Government Finance Statistics (GFS)

Date: June 14-18, 2021

Duration: 10 days

Venue: Lagos, Nigeria (Online)

Closing Date for Nomination: May 28, 2021

Introduction

It is imperative that national authorities not only possess but also strengthen their capacity to formulate fiscal policy and monitor fiscal developments. In this regard there are internationally recognized statistical reporting framework formulated by the International Monetary Fund (IMF). The Government Finance Statistics Manual (GFSM) supports the balance sheet approach to analyzing economic policy by bringing together stocks and flows in a transparent and consistent framework. The GFS framework provides a basis for analyzing public investment while providing a "common language" that fiscal analysts can use to develop a consistent approach to handling new, and often complex, government operations that create challenges in fiscal reporting and analysis.

Also, the GFSM is useful as a guide in designing quantitative macroeconomic framework because it yields source data for the measures of government saving, investment, and consumption. These measures have been harmonized with the national accounts framework. Equally important is the fact that the framework forms an integral part of the IMF's effort to promote international standards for transparency in fiscal reporting.

The integrated government finance statistics (GFS) template can be used to determine government accounts that shows the economic activities of government in a manner suitable for fiscal analysis. Its presentation assures a focus on economic substance over legal form, improves data harmonization and comparability across countries, and ensures full transparency in respect of the different statistical concepts and practices.

Objectives of the Course

This two-week course, to be organized by the IMF Statistics Department in collaboration with WAIFEM focuses on various aspects of preparing and disseminating government finance statistics (GFS). The course is, therefore, aimed at exposing participants to understanding how existing fiscal source data can be utilized effectively, how to improve source data so as to optimize the use of these data in fiscal analysis, the linkages of the GFS with the budget process, chart of accounts, financial statements, and various other data sets, such as the monetary and financial statistics, national accounts, and the balance of payments statistics. It will also explore issues related to data reporting



to the IMF as well as good practices with regards to GFS dissemination, including the IMF's special data dissemination standard.

Main Themes

The main themes to be covered include: preparation and dissemination of government finance statistics; effective utilization of existing



fiscal data; improving source data so as to optimize the use of these data in fiscal analysis; the linkages of the GFS with the budget process; chart of accounts; and financial statements. Others are the various other data sets, such as the monetary and financial statistics, national accounts, and the balance of payments statistics. Issues related to data reporting to the IMF; the collaboration among national data compilers, and best practices with regard to GFS dissemination, including the IMF's special data dissemination standard.

Benefits to Participants/Countries

At the end of the course the participants will understand how existing fiscal source data can be utilized effectively. They will be able to improve source data so as to optimize the use of these data in their national fiscal analysis. They will also know the linkages of the GFS with the budget process, financial statements, and various other data sets, such as the monetary and financial statistics, and the balance of payments statistics. Moreover they will be able to report their national government financial statistical data to the IMF while meeting international best practices with regard to GFS dissemination, including the IMF's special data dissemination standard.

Who May Attend

The course is designed for senior officials from the Central Banks, Ministries of Finance, Public Account Offices, Statistics Offices as well as other central government agencies involved with government finance statistics.

Delivery Modalities

The course will be delivered by a team of resource persons from the IMF Statistics department, practitioners from the sub-region and the WAIFEM faculty.



3.4 MMP 04 – R: Regional Course on Modeling and Forecasting for Policy Analysis for Senior Economists and Other Professionals (DSGE Model)

Date: July 12 – 23, 2021
Duration: 10 days
Venue: Lagos, Nigeria (On-line)
Closing Date for Nominations: June 18, 2021

Introduction

Modeling and forecasting have for a long time served in structuring policy and providing the framework for assessing alternative courses of action. Economic models support the judgement capability of policy makers in several ways including easing the understanding of the workings of an economy and enhancing forecasting. Moreover, they constitute frameworks for empirical quantification.

Objectives of the Course

The course is designed to upgrade the analytical skills of economists with operational responsibility for preparing policy papers, statistical data, forecasts and other inputs into the policy making process through intensive training in techniques for developing macroeconomic and demand for money models. In particular, the course will be beneficial for staff with operational responsibility for preparing policy papers, compiling analytical data, generating forecasts and providing other analytical inputs into the policy making process. The main objective of the course is to upgrade participants' skills in the following:

- ☐ Techniques of developing macroeconomic models;
- ☐ Data manipulation;
- ☐ Techniques and procedures for monitoring periodically, the movement of key economic variables and methods for tracking their effects on macroeconomic aggregates;
- ☐ Simulating the effects of external and internal shocks and policy changes; and
- ☐ Forecasting models for macroeconomic policy formulation for monetary management.

Main Themes

The main themes to be covered are as follows:

- i) Basic Econometrics; General-to-specific modeling, applications and examples, generalized methods of moments, case study of model building with the classical linear regression model etc.
- ii) Univariate Time Series Modeling and Forecasting; Standard models of stochastic processes, ARMA processes and building ARMA models, case studies in estimation of ARMA models for forecasting inflation etc.
- iii) Multivariate Models – Simultaneous equation models; vector autoregressive (VAR) models; Structural VAR models; and Bayesian VAR models.



- iv) Unit Root and co-integration in Modeling Long-Run Relationships; equilibrium correction, seasonality tests, structural breaks and tests; case study estimation of money demand functions, currency forecasting, exchange rate forecasting, etc.
- v) Modelling and Forecasting Volatility I; Non-linearity in financial time series; ARCH models; GARCH models; GARCH-M, E-GARCH and T-GARCH formulations; volatility forecasting using GARCH-type models
- vi) Modelling and Forecasting Volatility II; Approaches to forecasting, simple and naïve methods, model-based forecasting, macroeconomic model building, numerical analysis and forecasting, numerical simulations, Fan Chart projections, case study in modeling and forecasting volatility etc.
- vii) Cross-Section and Survey Methodology; How to conduct surveys, analysis of survey data; binary choice models, multinomial choice models, sample selection and truncated models
- viii) Panel Data Econometrics; basic panel data analysis, one-way error components models, two-way error components models, Dynamic panel models etc.
- ix) Other forecasting models for macroeconomic policy formulation; State-Space models and the Kalman Filter; Fan Charts for Forecasting Inflation and GDP, etc.
- x) General Equilibrium Models for Monetary Policy Analysis; methodology and evaluation of DSGE models, etc.

Benefits to Participants/Countries:

The participants are expected to acquire the following expertise, the application of which should produce better policy formulation and monitoring for the benefit of their countries:

- i) Techniques of developing macroeconomic models for economic management;
- ii) Techniques and procedures for monitoring the movement of key economic variables and tracking their effects on the ultimate targets of macroeconomic policies;
- iii) Estimation and interpretation of the coefficients of the models for monetary policy formulation; and
- iv) Forecasting macroeconomic aggregates as well as simulating the effects of external and internal shocks and policy changes.

Who May Attend

The course is intended for middle/senior/executive level officials of central banks, ministries of finance and economic planning, and other relevant agencies whose responsibilities include policy analysis and advise on economic management. Candidates should have at least some experience in econometrics with a minimum background in economics. Participants would be required to bring along with them, their country macroeconomic data as well as laptops for the course.

Delivery Modalities

Experienced practitioners will be sourced by WAIFEM from both regional and non-regional experts to facilitate at the course. The structure of the course will be a combination of theoretical and contemporary issues in econometrics as well as interactive modeling sessions.



3.5 MMP 05 – R: WAIFEM Regional Course on Exchange Rate Regimes and Policies

Date: August 2-6, 2021
Duration: 5 days
Venue: Abuja, Nigeria
Closing Date for Nominations: July 16, 2021

Introduction

Exchange rate is one of the important determinants of a country's relative level of economic health. Therefore, the choice of an appropriate exchange rate regime by small open economies is an important policy issue. Of equal importance is the issue of the appropriate exchange rate regime within the context of regional monetary integration. To this end, WAIFEM will be organizing a regional course on Exchange Rate Regimes and Policies.

Objectives of the Course

The course introduces participants to the different regimes and exchange rate arrangements that countries and regional bodies may choose. It addresses the factors relevant for the choices and the consequences of these choices.

Main Themes

Topics to be covered include: the debate on optimal choice of exchange rate regimes, the choice and design of appropriate exchange rate regimes, exchange rate dynamics and monetary integration in the ECOWAS countries, Economic integration and exchange rate regimes: Lessons from other regions, monetary policy in managed exchange rate regimes, financial globalization and capital flows, assessment of the equilibrium real exchange rates, and the pros and cons of capital controls.

Benefits to Participants/Countries

At the end of the course participants will become familiar with the different aspects of exchange rate policies in typical developing countries.

Who May Attend

The Workshop is targeted at senior economists, including middle/executive level officials of Ministries of Finance and Economic Planning, Central Banks, and relevant public sector agencies involved in the formulation, implementation and analysis of exchange rate policy for effective macroeconomic management.

Delivery Modalities

Resource persons will be drawn from the pool of regional consultants supported by the WAIFEM faculty. Delivery will involve a mix of lectures, discussions, group presentations and computer-based syndicate exercises.



3.6 MMP 06 – R: IMF/WAIFEM Regional Course on Cross-border Position Statistics (CBPS)

Date: September 20 – 24, 2021
Duration: 10 days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: August 27, 2021

Introduction

This course is held in collaboration with the Statistics Department of the International Monetary fund (IMF). The regional course on Cross-border Position Statistics will help participants to acquire skills to be able to compile comprehensive, integrated and consistent set of data for the WAMZ. Specifically, it will provide training on the methodology for compiling and disseminating Cross-Border Position Statistics (CBPS), including the integrated International Investment Position (IIP), and memoranda and supplementary position data items following BPM6, External Debt Statistics (EDS), including currency composition, remaining maturity, and debt service schedule, the Coordinated Portfolio Investment Survey (CPIS), including sectoral data, and the Coordinated Direct Investment Survey (CDIS). The course is based on the Balance of Payments and International Investment Position Manual, sixth edition (BPM6), the 2013 External Debt Statistics: Guide for compilers and Users, the 2010 CPIS Guide, and the 2015 CDIS Guide.

This course is important for officers in the sub-region responsible for the compilation of International Investment Position (IIP) and/or external debt statistics (EDS) as well as Coordinated Portfolio Investment Survey (CPIS) or Coordinated Direct Investment Survey (CDIS) data.

Objectives of the Course

The course is designed to keep participants abreast with the methodology for compiling and disseminating Cross-Border Position Statistics. Upon completion of the course participants should be able to:

- ☐ Compile IIP, EDS, CPIS, and/or CDIS as well as the memorandum and supplementary items of the IIP and tables on external debt statistics according to the conceptual framework
- ☐ Identify potential new data sources for the compilation of the CBPS
- ☐ Apply compilation of techniques and best dissemination practices related to CBPS
- ☐ Illustrate the relationship between the integrated IIP and the balance of payments, and the integration of cross-border positions data into the broader macroeconomic framework
- ☐ Describe the analytical use of CBPS



Main Themes

The following broad themes will be treated:

- The integrated IIP and memoranda and supplementary position data items following the BPM6
- EDS, including currency composition
- Remaining maturity and debt service schedule
- The CPIS, including sectoral data
- The CDIS

Benefits to Participants/Countries

The practicals and the exercises will provide the participants with an opportunity to put knowledge learned into practice.

Who May Attend

The course is targeted at middle/executive level officials of central banks, ministries of finance, economic planning and trade, government statistics bureau/offices, and other public sector agencies involved in the compilation of International Investment Position (IIP) and/or external debt statistics (EDS) as well as Coordinated Portfolio



Investment Survey (CPIS) or Coordinated Direct Investment Survey (CDIS) data.

Delivery Modalities

The course will feature a combination of lectures, discussions and practical exercises. Lectures and class discussions will focus on general concepts and compilation practices, while exercises will provide participants with an opportunity to put knowledge learned into practice. Facilitators will be drawn from the IMF Statistics Department, experienced practitioners in the sub-region and WAIFEM faculty.



3.7 MMP 07 – R: Regional Course on Balance of Payments and External Statistics

Date: October 18 – 22, 2021
Duration: 5 days
Venue: Monrovia, Liberia
Closing Date for Nominations: September 25, 2021

Introduction

The balance of payments is a statistical statement that summarises, for a specific period of time, the economic transactions of an economy with the rest of the world. The international investment position is a statistical statement that shows, at a specific point in time, the value and composition of financial assets of residents of an economy and liabilities of residents of an economy to non-residents. In addition to the official reserve assets, the international reserves statistics include the foreign currency liquidity of the monetary authorities of a country, as well as other balance-sheet and off-balance sheet activities such as forwards, futures and other financial derivatives, undrawn credit lines and loans guarantees. They present the foreign currency resources at a reference date and also inflows and outflows of foreign exchange over a future one-year period.

The external trade in goods statistics summarise on a monthly basis the exchange of goods across international borders. The trade weights statistics are based on bilateral data on trade in manufactured goods.

It is imperative that the compilers of national accounts and balance of payments and external statistics constantly upscale their knowledge on the methodology for collecting and compiling balance of payments and other statistics. Such knowledge and skills are important in the analysis, formulation and implementation of macroeconomic policies.

Objectives of the Course

The course is designed to keep participants abreast with the revised SNA and BOP compilation and the regional harmonization of statistical/analytical data. In particular, the course is aimed at upgrading the knowledge and skills of participants for the compilation of balance of payments and the Systems of National Accounts and the inter-linkages between balance of payments and other sectoral accounts. The basic concepts, accounting principles and methods of compilation/classification will also be dealt with within the context of the larger System of National Accounts.

Main Themes

The following broad themes will be treated:

- input-output matrix;
- social accounting matrix;
- conceptual framework of the balance of payments;
- survey techniques and methodology for compiling balance of payments;
- inter-linkages between the balance of payments and other sectoral accounts;
- flow of funds matrix;
- balance of payments analysis and forecasting; and
- balance of payments entries under the 6th edition of the IMF Balance of Payments Manual.

Benefits to Participants/Countries

The practicals and the exercises will provide the participants with an opportunity to put knowledge learned into practice.

Who May Attend

The course is targeted at middle/executive level officials of central banks, ministries of finance, economic planning and trade, government statistics bureau/offices, and other public sector agencies involved in the compilation of national accounts and balance of payments as well as the analysis, formulation and implementation of macroeconomic policies.

Delivery Modalities

The course will feature a combination of lectures, computer simulations exercises, syndicate exercises, case studies, discussions and group work presentations. Facilitators will be drawn from experienced practitioners in the sub-region and WAIFEM faculty.





3.8 MMP 08 – R: Regional Course on Monetary Policy Frameworks and Analytical Tools for Monetary Policy

Date: November 15 – 19, 2021
Duration: 5 days
Venue: Accra, Ghana
Closing Date for Registration: October 22, 2021

Introduction

The conduct of monetary policy is largely based on country-specific monetary framework. In certain instances, there may be inconsistencies in these frameworks which may pose serious threat to the success of monetary policy. This calls for the implementation of a consistent monetary policy framework anchored on sound understanding and application of its core tenets. In addition, the process of taking monetary policy decisions involves a thorough assessment of the various facets of the economy. This policy making process is aided by the presence of a variety of analytical tools. The products of this process offer the critical inputs needed to inform policy decisions.

Objective of the Course

This course aims to provide an introduction to monetary policy frameworks and an overview of different analytical tools used by central bankers in the process of monetary policy decision making. At the end of course, participants should have an overview of the key aspects of monetary policy frameworks and a broad understanding of major issues related to them. For this purpose the course will focus on reviewing the fundamental theoretical background as well as the strategic and operational matters of monetary policy. In addition, the course will provide an overview of different analytical tools used by central banks in the process of monetary policy decision making. Specifically, the course will highlight on analytical approaches to monitor and assess developments in the money market, money and credit, capital markets and the monetary transmission process.

Main Themes

- Review of theoretical basics of monetary policy (including transmission mechanism)
- Key building blocks of monetary policy frameworks (strategic vs operational framework)
- Consistency and conflict of interests
- Key elements of strategic frameworks (monetary policy objectives, intermediate targets, nominal anchors)
- Key elements of operational frameworks (operational targets and monetary policy instruments)
- Money market analysis, monetary analysis, capital markets analysis and monetary transmission analysis



Who May Attend

The content level of the course is targeted at junior and mid-level central bankers with little to no knowledge and work experience in the area of monetary policy who are interested in gaining some general overview of monetary policy frameworks and basic understanding of their key elements and related issues. The course is also designed for staff that are relatively new in the area of monetary policy analysis. It may equally be of benefit to staff working in other areas in the central bank such as communication, financial stability, banking supervision, payment systems and statistics departments.

Delivery Modalities

The content will be covered through a mix of lectures that will be complemented by workshops. Workshops are aimed at applying the theoretical concepts of monetary policy frameworks to the current practices adopted by the central banks of participating countries. The workshops will take the form of case studies and group discussions (where participants are expected to contribute actively).





3.9 MMP 09 – R: IMF/WAIFEM Regional Course on Macroeconometric Forecasting and Analysis

Date: November 22 – December 3, 2021

Duration: 10 days

Venue: Accra, Ghana

Closing Date for Nomination: October 22, 2021

Introduction

Macroeconometric forecasting entails the creation and use of forecasting models to predict macroeconomic variables such as inflation, consumption and economic growth. It also encompasses the creation of statistical models in economics for use in predicting responses to economic policy. For the macroeconomic analyst it is, therefore, imperative to be at home with the relevant knowledge of the tools of macroeconometric forecasting and analysis. This course is designed to reinforce the macroeconomic forecasting and analytical as well as modeling skills of participants and their use of modern econometric techniques in the forecast of uncertainty and policy analysis.

Objective of the Course

Upon completion of this course, participants should be able to:

- ☐ Identify the bases for a number of model specifications.
- ☐ Use E Views software to apply modeling techniques to country data and replicate results from important published research papers.
- ☐ Apply the techniques learned to country cases from their region to forecast and analyze a policy issue.
- ☐ Apply appropriate tools available in the E Views econometric package to their own work or research and that of other countries

Main Themes

This two-week course aims at providing government and related officials a rigorous foundation in the estimation of macro-econometric models and their application for forecasting and policy analysis in central banks, ministries and public research institutions. Participants will work together in groups to undertake a number of hands-on estimation and forecasting exercises. The main topics to be covered in the course include:

- ☐ Stationary VARs
- ☐ Structural VARs and their application : short-run restrictions
- ☐ Modeling of non-stationary variables, forecasting with VECMs
- ☐ Structural VARs and their application II: long-run and other restrictions
- ☐ Forecasting with VAR extensions: FAVARs
- ☐ Conditional forecasting with VARs in small open economies
- ☐ Estimation of and forecasting with Bayesian VARs
- ☐ State-space models and the Kalman Filter
- ☐ Forecast Combination



- ☐ Univariate and multivariate models of volatility and their application
- ☐ Final Project: application of models for policy analysis and forecasting in selected countries

Who May Attend

The course is targeted at government officials involved in developing macroeconometric models and forecasting for the analysis, design, and implementation of macroeconomic policy. Participants will be expected to have an advanced degree in economics or equivalent experience and a background in econometrics. They should also be comfortable using EViews for econometric applications.

Delivery Modalities

Delivery modalities will include lectures in plenaries and workshops. Participants will also work in groups on hands-on estimation and forecasting exercises.





GOVERNANCE AND INSTITUTIONAL DEVELOPMENT DEPARTMENT

4.1 GIDP 01-R: Course on Remote Working and Supervision: Virtual Team Building and Management

Date: April 12 – 16, 2021
Duration: 5 Days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: April 2, 2021

Introduction

Virtual workers and virtual teams in the workplace are becoming an essential part of today's business operations. Working virtually gained momentum in recent years as employees now use technology to work anywhere and anytime, a situation that has become more wanting in the face of the COVID-19 outbreak. Given the prevalence and importance of remote working today, it is only a matter of time before the virtual workplace becomes the new global business management standard. While there are enormous benefits that come with adapting to the “new normal” of today's virtual workplace, there are challenges of building and managing effective virtual teams.

Building and managing remote teams effectively have become essential management skills that all managers and supervisors require if they are to keep up with the changing and more competitive work environment. Having access to the best talent available worldwide is not sufficient in today's work environment but such talent must have the technical knowhow in terms of delivering output from any location. This course provides solution to the challenges associated with working from home or other locations other the traditional office space or headquarters by tackling the problem from multiple perspectives.

Objectives

The main objective of the course is to explore effective means of working remotely and the kind of supervision that is required by managers and supervisors in a virtual work environment. It will also expose managers and supervisors on how to prepare employees for the virtual workplace, create telework programmes, build virtual teams, leverage technology, and overcome cultural barriers.

Broad Themes

The following are some of the broad themes to be covered at the course:

- ☐ Why Choose Remote Work for and Organization;



- ☐ Benefits of Working Remotely;
- ☐ Misconceptions in Remote Working;
- ☐ Components and Structure of Virtual Team Management;
- ☐ Creating Virtual Team Communication Plan;
- ☐ Essential Layers of Virtual Communication and Collaboration;
- ☐ Essential Skills of a Remote Manager
- ☐ Principles of Supervisory Management in Virtual Teams; and
- ☐ Implementation of Virtual Management and Supervision

Who May Attend

The course is designed for senior/executive level staff of central banks, ministries of finance and economic planning, financial and tax regulatory authorities and other public and private sector institutions in member countries with responsibility for building, leading and managing remote teams in their organisations.

Delivery Modalities

Experienced consultants and practitioners drawn from the sub-region and WAIFEM faculty have been shortlisted to facilitate at the course. Formal presentations and discussions are supplemented by group exercises, case studies, syndicate sessions, and role-playing.





4.2 GIDP 02-R:

Course on Policy Initiatives and Strategic Talent Management to Transform Human Resources in Organizations

Date: April 26 – 30, 2021
Duration: 5 Days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: April 16, 2021

Introduction

This training course is designed for HR Professionals who are interested in moving their organizations to the next step in terms of reforming the organizations' HR processes. This training course targets the extension of basic and fundamental HR knowledge to more advanced techniques that have at its core, knowledge management and employee engagement.



The training course emphasises the development of policy initiatives and the kinds of strategic talents that are required to achieve the HR policy objectives of an organisation. Identifying, developing and retaining talent has never been more important for HR officials than now as business models are more susceptible to the ever-changing economic environment. An organisation's best and most valuable asset is undoubtedly the people; as it is the people who operate the systems, the equipment and who can really make the difference between growth and failure. Losing or not being able to recruit the best talent can have a disastrous impact on an organisation's growth and sustainability just the same way as having competitive and well-thought-out HR Policies. The goal here is to ensure that HR does not only concentrate on administrative functions such as recruitment, appraisals etc. but also maximize policy related HR contributions to the success of the organisation.

Objectives

The main objective of the course is to produce competent and confident Human Resource Managers who are policy oriented to drive the growth of their organisations through HR policy initiatives and manage strategic talents.

Specifically, the course is aimed at enhancing participants' competencies in the following areas:

- ☐ opportunity to experience new techniques of initiating HR policies;



- ☐ reflect and to formulate new approaches that will make a measurable improvement;
- ☐ Techniques in identifying and retaining talents that are strategic for organisational success.

Broad Themes

The following broad themes, among others, will be covered at the course:

- ☐ Leadership and Technical Competence Development;
- ☐ Linking Competency to Organisational Objectives and Values;
- ☐ Developing Reforms in HR Policies;
- ☐ Knowledge Management and Developing a Learning Organization
- ☐ Employee Empowerment and Engagement;
- ☐ Insight into Innovative Talent Identification Methods;
- ☐ Developing Targeted Grading Structures;
- ☐ Review and Developing Competency/Behavioural Frameworks;
- ☐ Succession Planning and Strategy to ensure Positive Career Paths for Talent and High Potential Employees.

Benefits to Participants/Countries

Participants would benefit in a number of ways including:

- ☐ Differentiate between leadership competencies, technical competencies and behavioural competencies;
- ☐ Link competencies to organisational objectives and values – manage not only what staff do but how they do it;
- ☐ Use competencies for recruitment and assessment;
- ☐ Develop a learning organisation using the technique of knowledge management;
- ☐ Develop ideas for the introduction of techniques for employee empowerment and engagement;
- ☐ Develop a healthy relationship between HR and the line management team;
- ☐ Lead and manage Organisational Capability Review meetings to ensure proactive succession for sustained growth.

Who May Attend

Attendance is for senior/middle level HR officials in central banks, core economic and finance ministries, and other public/private sector organisations involved in human resource policy reforms in their organisations.

Delivery Modalities

Experienced consultants and practitioners drawn from the sub-region and WAIFEM faculty have been shortlisted to facilitate at the course. They will make use of lectures, case studies, syndicate sessions, hands-on exercises and role-playing.



4.3 GIDP 03-R: Regional Course on Effective Communication and Planning Skills for Administrative Professionals and Executive Assistants

Date: May 24 – 28, 2021
Duration: 5 Days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: May 14, 2021

Introduction

The support an administrative professional or executive assistant provide is vital to an organisation's ability to achieve its goals and objectives. Today, most senior managers expect administrative professionals to have leadership and management skills in order to set their administrative priorities. Administrative Assistants can enhance their performance with management and self-leadership skills. They can get better at setting their own administrative priorities, improve ability to communicate clearly and negotiate with colleagues, and be innovative in their roles.

In addition, administrative assistants require skills to manage all contacts, create, store and retrieve documents, plus a broad variety of other administrative skills. To do all of these successfully, they need to have strategic insight and be agile in their work; at the same time, be tactical, process-oriented, and driven towards continuous improvement.

It is expected that today's top-level administrative professionals and executive assistants must possess critical knowledge and skills necessary for efficient office administration, management and inter-personal relations vis-à-vis the high and pressing demands of their offices. It is in the light of the above that WAIFEM designed this course.

Objectives

The objective of the course is to provide administrative professionals and executive assistants with the critical knowledge and skills necessary for effective and enhanced job performance. Specifically, the course will enable participants to:

- ☐ Learn and understand the roles, duties and responsibilities of the administrative professionals





and executive assistants;

- ☐ Acquire the knowledge and skills in office administration and management essential for the effective discharge of their responsibilities; and
- ☐ Develop and upgrade interpersonal skills for office management.

Broad Themes

The course will cover the following thematic areas:

- ☐ Personal/Administrative assistantship; roles, duties and responsibilities;
- ☐ Office administration: issues and challenges;
- ☐ Microsoft applications: advanced Microsoft word skills;
- ☐ Personal effectiveness: influencing and personal skills, identifying tasks that add value;
- ☐ Office technologies, records and data management;
- ☐ Microsoft applications: PowerPoint
- ☐ Techniques of management and impact of change in today's organization;
- ☐ Decision-making, problem solving, coaching and mentoring;
- ☐ Planning and goal setting;
- ☐ Petty cash management;
- ☐ Team building, coaching and mentoring;
- ☐ Effective business communication and report writing for executive assistants; and
- ☐ Minutes writing.

Benefits to Participants/Countries

Participants would benefit in a number of ways including:

- ☐ Improve personal effectiveness and professionalism of participants;
- ☐ Enhance job performance of participants; and
- ☐ Create a more conducive working environment for senior executives.

Who May Attend

Attendance is for administrative professionals, executive secretaries/assistants, personal assistants, and senior secretaries of central banks, core economic and finance ministries, debt management offices, deposit money banks, money and capital market institutions, financial regulatory agencies and public and other public/private sector organisations.

Delivery Modalities

Experienced consultants and practitioners drawn from the sub-region and WAIFEM faculty have been shortlisted to facilitate at the course. They will make use of lectures, case studies, syndicate sessions, hands-on exercises and role-playing.



4.4 GIDP 04-R: Course on Leadership Management and Skills for Supervisors and New Managers

Date: June 28 – July 2, 2021
Duration: 5 Days
Venue: Lagos, Nigeria (Online)
Closing Date for Nomination: June 15, 2021

Introduction

In today's business climate, organisations are faced with a more complex and competitive environment than ever before. However, the competencies of leaders who thrive in the modern-day business world are capable of countering those challenges, provided they exhibit the qualities of leadership that carry their team along. A leader can be simply defined as a person that presides over an organisation with a view to coordinating decisions, operations and strategic discharge of the institution's mandate. In the same vein, transformational leadership is where the leader encourages, inspires and motivates employees to effect change and deliver success in an organisation. Without good leadership therefore, success in either private or public organisations remains elusive. This is more pronounced in cases where society faces challenges of inadequate inclusiveness of economic policy, high unemployment, corrupt practices, challenges of global warming and the massive emigration of young people in search of greener pasture.

It requires effective leadership to successfully navigate through these challenges, with intelligence, a clear strategy as well as expertise. For Instance, we are in the FinTech and data disruption era which impact on how businesses and humans interact. To this end, businesses are focusing on producing leaders who understand the potential of data to inform strategy and decision making.

Similarly, enhancing the capacity of leaders in the 21st century requires attention to workforce trends, as well as flexibility and creativity. Leadership development programmes need to address special leadership concerns of public and private agency managers, including creative thinking, collaboration, cross-organisational team building, accountability, information exchange, partnership, etc. Such collaboration could be cross jurisdictional, national or institutional, as the case may be. The overriding consideration is a mutually beneficial relationship between leaders and their organisations or countries in the case of government leadership roles.

No nation or organisation has ever achieved meaningful development socially, politically or economically in the absence of effective leadership. The numerous problems faced by most African states and organisations, such as ethnic and communal violence, increasing crime wave, drug trafficking, advanced fee fraud etc. have been blamed on ineffective leadership. The course is designed to address the leadership gap in tackling these menaces.

Objectives

The main objective of this course is to contribute to the evolution of transformational leaders in African countries and organisations (private and public) pursuant to positive change. The course is



also expected to enable supervisors and new managers learn and apply advanced management and leadership skills in their workplaces.

Broad Themes

The following broad themes, among others, will be covered at the course:

- ☐ Leadership concepts and philosophies (team leadership, transformational leadership, social leadership, servant leadership, etc.);
- ☐ The essence of leadership vs. management in organisations;
- ☐ Developing and leading high performing teams;
- ☐ Gender issues in leadership and equity;
- ☐ Harnessing diversity (ethnicity, gender, nationalistic tendencies, immigration, etc.) to enhance effectiveness in leadership;
- ☐ Leading through effective communication;
- ☐ Strategic leadership and addressing the challenges of delegation of duties;
- ☐ Succession planning and its impact on leadership;
- ☐ Knowledge management in the context of leadership;
- ☐ Performance measurement towards better leadership results; and
- ☐ Conflict resolution, negotiation and procedures for peaceful work environments, among others.



Benefits to Participants/Countries

Participants would benefit in a number of ways including ability to:

- ☐ Understand the leader's role in implementing change;
- ☐ Ability to understand and harness cultural differences;
- ☐ Develop and motivate the team for optimum performance; and
- ☐ Harness the team's ability to innovate.

Who May Attend

The course is intended for professionals working in managerial and supervisory roles and department heads in central banks; core economic and finance ministries; and other public/private organisations who have the responsibility for translating a vision into plan to be understood by the workforce. The prospective candidates should ideally work in a decision-making role involving business and technical decision making.

Delivery Modalities

Experienced consultants and practitioners drawn from the sub-region and will facilitate at the course. They will make use of lectures, case studies, syndicate sessions, hands-on exercises and role-playing.



4.5 GIDP 05-R: Regional Course on the Role of Parliamentary Oversight on Public Debt Management and Budget for Public Accounts Committees of Parliament

Date: July 12 – 16, 2021
Duration: 5 Days
Venue: Accra, Ghana
Closing Date for Nomination: June 26, 2021

Introduction

Over the past decade, there is a broad consensus that good public debt management can help countries reduce their borrowing cost, contain financial risk, and develop their domestic debt markets. It can also facilitate maintaining financial stability and help develop their domestic financial systems.

National Parliaments can play significant roles in improving public debt management and help prevent public debt from reaching unsustainable levels. Regular reporting and oversight functions of public debt are essential elements that ensure public debt managers are held accountable for their decisions regarding the management of public debt. Specifically, parliamentary functions relating to public debt oversight can contribute to enhancing the effectiveness, efficiency and economics of debt management, and provide greater transparency.

It is in light of the above that this course is planned to enhance the knowledge of parliamentarians and other relevant legislative staff on sound practice in public debt management to aid their oversight functions.

Objectives

The objective of the course is to provide in-depth training on sound practices in public debt management to assist in the conduct of oversight functions on public debt. It will provide national legislators and their technical back-up staff the knowledge on key principles of public debt management and address a wide range of public debt management issues including legal and reporting issues in public debt that would enable legislators to perform effective oversight of public debt and hence, promote government financial accountability and transparency.

Broad Themes

The following broad themes, among others, will be covered during the course:

- ☐ Legal and Institutional Framework of debt management;
- ☐ Debt Management Performance Indicators;
- ☐ Governance and Strategy Development;



- ☐ Coordination with Macroeconomic Policies;
- ☐ Borrowing and Related Financing Activities;
- ☐ Audit of Public Debt;
- ☐ Operational Risk Management; and
- ☐ Debt Recording and Reporting.

Benefits to Participants/Countries

Participants would benefit in a number of ways including:

- ☐ Fostering greater understanding between the legislature and executive over public debt management;
- ☐ Enhancement of accountability, transparency and efficiency in public debt management;
- ☐ Timely enactment of appropriate laws, rules and regulations conducive for sound public debt management; and
- ☐ Enhanced proficiency of legislators to understand emerging public debt management issues.

Who May Attend

The course is targeted at legislators, especially those in the finance and audit or public accounts committees and their technical backup teams.

Delivery Modalities

Experienced consultants and practitioners drawn from the sub-region will deliver the course. They will make use of lectures, case studies, syndicate sessions, hands-on exercises and role-playing.





4.6 GIDP 06-R: Regional Workshop on Economic and Financial Report Writing for Journalists

Date: August 23 – 27, 2021

Duration: 5 Days

Venue: Freetown, Sierra Leone

Closing Date for Nomination: August 7, 2021

Introduction

Report writing is changing, with much of it now going totally online. That means media practitioners have to write in a sharper and concise manner that will not only captivate their audience, but the target audience reads and digest the message well. It also demands that the writings would take up less space and use words differently to satisfy the demand for instant information.

Journalists and Media Practitioners need to know their target audience, be it scientists or bus drivers, accountants or people with learning difficulties – and write for them accordingly. Pitching at an educated readership does not mean Journalist should use lots of long words, technical jargons and long sentences. Make it easy, and the audience is far more likely to read than if you pitch the writing at the uppermost limit of their comprehension. More so, economic and financial matters are at the nerve centre of news reporting and it is important that reporters in the field of economics and finance are properly trained in undertaking this noble responsibility.

Objectives

The objective of this workshop is to upgrade the knowledge and skills of Journalists and Media Practitioners in economic and financial policy formulation, analysis, performance monitoring and reporting. The workshop seeks to increase the “economic quotient” of attendees towards promoting a greater public awareness of domestic and international economic and financial issues in the interest of a more enlightened electorate that will engender greater popular participation in the national economic and financial agenda.

Broad Themes

The broad themes to be covered include the following:

- ☐ Role of Statistics in Economic Management
- ☐ Sources of Financial and Economic Statistics
- ☐ Financial Markets
 - Structure of Financial Markets
 - Regulatory Authorities
 - Features of Money Market



- Features of Capital Market
- ☐ Introduction to Macroeconomic Analysis
 - Monetary Policy
 - Fiscal Policy
 - Linkages of Sectoral Accounts
 - Real Sector and Fiscal Accounts
- ☐ Interpretation of Financial and Economic Indicators
- ☐ Money Laundering and Financial Crimes
- ☐ Regional Economic Integration
- ☐ Hands-on Analysis and Reporting on
 - A Budget Speech
 - A quoted Firm's Annual Report Accounts
 - Money and Capital Markets

Benefits to Participants/Countries

Participants would benefit in a number of ways including:

- ☐ Understanding your potential readers;
- ☐ Refining large amounts of information into sections and properly disseminating them;
- ☐ Structuring information within each section;
- ☐ Getting the right words to use when reporting information;
- ☐ Writing section headers that make readers want to know more; and
- ☐ Basic economic and financial report writing (analysing the budget and financial statements).

Who May Attend

The workshop is targeted at Journalists and Media Practitioners in the print and electronic media as well as public relations officers and media heads of public and private corporations in the countries of WAIFEM member central banks.

Delivery Modalities

Experienced consultants and practitioners drawn from the sub-region will deliver the course. They will make use of lectures, case studies, syndicate sessions, hands-on exercises and role-playing.



4.7 GIDP 07-R: Regional Course on Planning for Retirement and Personal Finance Management Skills

Date: October 18 – 22, 2021

Duration: 5 Days

Venue: Lagos, Nigeria

Closing Date for Nomination: October 2, 2021

Introduction

Retirement is one of those inevitable phases of life which marks the end of careers that have been built over the years through acquiring knowledge, skills and consistent hard work. Assignments, deadlines, meetings, etc. soon get replaced by holidays, pursuing new hobbies, and spending more time with family. While some people look forward to this relaxed and stress-free life post retirement, some get worried about the loss of a steady source of income.

Retirement can be quite depressing for a pensioner and his/her family if not well planned. Retirement is meant to be a time when income drops but life must be sustained. So, financial planning is required for living a financially independent life even after retirement.

Financial planning simply refers to saving up money for the future. A number of people start saving for retirement without knowing how much they will need to maintain their standard of living after retirement. This course will therefore expose participants on how to deal with the real economic issues after retirement. It will also show that retiring from corporate employment needs not become a calamity as it is often portrayed.

Objectives

The main objective of the course is to expose participants to issues of accountability and responsibility for their retirement plan. Specifically, the course is aimed at enhancing participants' competences in the following areas:

- ☐ help participants make sound decisions to create, protect and distribute their wealth to achieve their financial well-being;
- ☐ assist participants live a renewed life and create fulfilling retirement lifestyle; and
- ☐ assist participants identify their talents and personal capabilities that can be utilized elsewhere after retirement.



Broad Themes

The following broad themes, among others, will be covered at the course:

- ☐ General retirement orientation: what it means, different perspectives, emotional & change of mindset;
- ☐ A shift from the traditional method of preparation for retirement;
- ☐ Financial planning & management (setting retirement goals; creating wealth; protecting wealth; distributing wealth, etc.);
- ☐ Investment awareness (types of investment, guidelines and advice in selecting investments, orientation, opportunities);
- ☐ Entrepreneurship; nurturing a business for profitability;
- ☐ Health & leisure (supporting a healthy lifestyle; stress management, enjoying leisure, balancing work and leisure, recreation, etc.);
- ☐ Time management; and
- ☐ Encouragement of tourism and travel of senior citizens in the sub-region.



Benefits to Participants/Countries

Participants would benefit in a number of ways including:

- ☐ Obtain ideas to invest wisely;
- ☐ Implement a new financial culture;
- ☐ Start and run own businesses and if possible, be an entrepreneur; and
- ☐ Live a healthy and longer life.

Who May Attend

Attendance is for senior/middle level officials in central banks, core economic and finance ministries and other public and private institutions who are within the limits of or approaching the age of retirement.

Delivery Modalities

Experienced consultants and practitioners drawn from the sub-region will deliver the course. They will make use of lectures, case studies, syndicate sessions, hands-on exercises and role-playing.



Some Cooperating Technical Partners

International Monetary Fund (IMF) Institute
Washington D. C.
Tel.: +1 – 202 – 623 – 4661
Fax. +1 – 202 – 623 – 6440
+1 – 202 – 623 – 6490



World Bank Economic Policy & Debt Department
1818 H. Street
Washington D. C. 20433
Tel.: +1 – 202 – 458 – 5556
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United Nations Institute for Training and Research (UNITAR)
Palais Des Nations
CH-1211 Geneva 10
Switzerland
Tel.: +41 – 22 – 917– 1234
Fax. +41 – 22 – 917 – 8047



The African Capacity Building Foundation (ACBF)
7th, 14th and 15 Floors, ZB Life Towers,
Cnr. Jason Moyo/Sam Nujoma Street
Harare, Zimbabwe
Tel: +263-4-700208/790398/9
Fax: +263-4-702915, 792894



African Development Bank (AfDB)
Relocatia Agency (Tunis)
15 Avenue du Ghana
P. O. Box 323 – 1002
Tunis-Belvedere, Tunisia
Tel.: +216 – 7110 – 3900
+216 – 7135 – 1933



Economic Community of West African States (ECOWAS)
101 Yakubu Gowon Crescent
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P. M. B. 401
Abuja, Nigeria
Tel.: +234 – 9 – 3147647 – 9
Fax. +234 – 9 – 3143005
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Commonwealth Secretariat
Marlborough House, Pall Mall
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Development Finance International (DFI)
4th Floor, Lector Court
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Fax: +44 – 207 – 278 –8622



Crown Agents Training
St. Nicholas House
St. Nicholas Road
Sutton, Surrey
SM 1 1EL
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Tel: +44 – 208 – 643 - 3311



United Nations Economic Commission for Africa (UNECA)
P. O. Box 3001
Addis Ababa, Ethiopia
Tel: 251 – 11 – 551 – 7200
Fax: 251 – 11 – 551 – 0365/2233



World Trade Organization (WTO)
Centre William Rappard
154 Rue de Lausanne
CH – 1211, Geneva 21
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De La Rue
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WEST AFRICAN INSTITUTE FOR FINANCIAL AND ECONOMIC MANAGEMENT (WAIFEM)

NOMINATION FORM

(Mr., Mrs., Ms., Dr. Hon.)

1. NAME: _____
(First or Given name) (Surname or family name)

2. ORGANISATION: _____

3. TITLE AND POSITION: _____

MAILING ADDRESS: _____

TEL: _____ FAX: _____ E-MAIL: _____
(Country Code) (City Code) Number

CITIZENSHIP: _____ DATE OF BIRTH: _____
(date/month/year)

GENDER: MALE () FEMALE ()

Is this your: () Business () Home Address

4. CURRENT EMPLOYMENT: Please provide date of appointment and brief description of responsibilities. _____

5. EDUCATIONAL QUALIFICATIONS: Please provide information on your educational degrees:

Education	Degree Subject	University	Location	Dates
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_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

6. EXPECTED BENEFITS FROM PARTICIPATION

7. NOMINATION AUTHORISED BY

NAME: _____ SIGNATURE: _____ Date: _____
MINISTER/HEAD OF INST./HEAD OF DEPT.

Note: Please return completed forms to:

The Director General
WAIFEM
Central Bank of Nigeria Learning Centre
P. M. B. 2001 Satellite Town
Lagos, NIGERIA.
Tel: 234-805-440-7387/ 909-381-9343/814-686-4647
Fax: 234-1- 7865229679
E-mail: capacity@waifem-cbp.org
Website: www.waifem-cbp.org