Russia’s war against Ukraine, the COVID-19 pandemic, and other recent geopolitical events have impacted the global economy in myriad ways and are a stark reminder of the challenges the world’s interconnectedness poses to policymakers charged with steering the macroeconomic fortunes of their countries.

With these challenges in mind, Columbia University School of International and Public Affairs (SIPA) and the Inter-American Development Bank (IDB) have developed a course on International Financial Issues in Emerging Markets. The goal of this executive training program is to help world practitioners design and implement macroeconomic and financial policies in a cohesive and comprehensive fashion based on state-of-the-art knowledge of emerging markets.

This program is designed for the experienced global policymaker from emerging market governments as well as international financial institutions and investment bankers. It covers macro-financial analytical issues and provides quantitative tools such as growth vulnerability to external factors, international liquidity and vulnerability to financial crises, fiscal vulnerability to sudden stops and banking stress tests.

The course sessions will be led by a group of experts in the field from Columbia University, IDB, and other institutions, bringing together the appropriate focus, theory, and best-practice methods in training.

The course includes lectures by:

Guillermo Calvo  
Columbia University

Pierre-Richard Agenor  
University of Manchester

Gerard Caprio  
Williams College

Eduardo Cavallo  
Inter-American Development Bank

Alejandro Izquierdo  
Inter-American Development Bank

Santiago Levy  
Brookings Institute

Gian Maria Milesi-Ferretti  
Brookings Institute

Guillermo Mondino  
Columbia University

Eric Parrado  
Inter-American Development Bank

Vincent Reinhart  
BNY Mellon Asset Management

Liliana Rojas-Suárez  
Center for Global Development

Alan Taylor  
Columbia University

Topics

- The international environment, the financial sector, and output outcomes
- External factors, international liquidity, and vulnerability to financial crises
- International shocks, monetary and exchange rate responses, and international reserve management
- Monetary policy responses to sudden stops in capital flows
- Managing international capital flows
- Global imbalances, external adjustment, and valuation effects
- New approaches to monetary economics
- Fiscal policy responses and debt sustainability analysis
- Banking crisis development and resolution
- Macroprudential regulation
- Country/regional perspectives on the US economy, China and Latin America and the Caribbean
- Crises and social protection.

Tuition: $5,900  
Application deadline: March 24  
Payment deadline: April 15

All monies paid are nonrefundable. Candidates worldwide are welcome to apply. The IDB will be offering tuition waivers for up to 15 policymakers from Latin America. Please see [website](#) for more details.

Columbia-IDB Executive Program on Macro-Financial Policymaking in Emerging Markets

An executive course that equips policymakers with analytical and quantitative tools to manage issues faced by emerging markets.

April 22-26, 2024