



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 20 - April 23, 2026

World-renowned faculty

The course includes lectures by:

Laura Alfaro Maykall

Inter-American Development Bank and Harvard University

Sigridur Benediktsdottir

Columbia University

Gerard Caprio

Williams College

Eduardo Cavallo

Inter-American Development Bank

Alejandro Izquierdo

Former Inter-American Development Bank

Santiago Levy

Brookings Institute

Gian Maria Milesi-Ferretti

Brookings Institute

Mathieu Pedemonte

Inter-American Development Bank

Liliana Rojas-Suarez

Center for Global Development

The program will be held on the campus of Columbia University in New York City. Program participants are expected to arrange their own accommodations and transportation to and within New York City.

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, the 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.

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: \$5,950

Application deadline: April 13

Payment deadline: April 13

Tuition waiver deadline: March 9

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