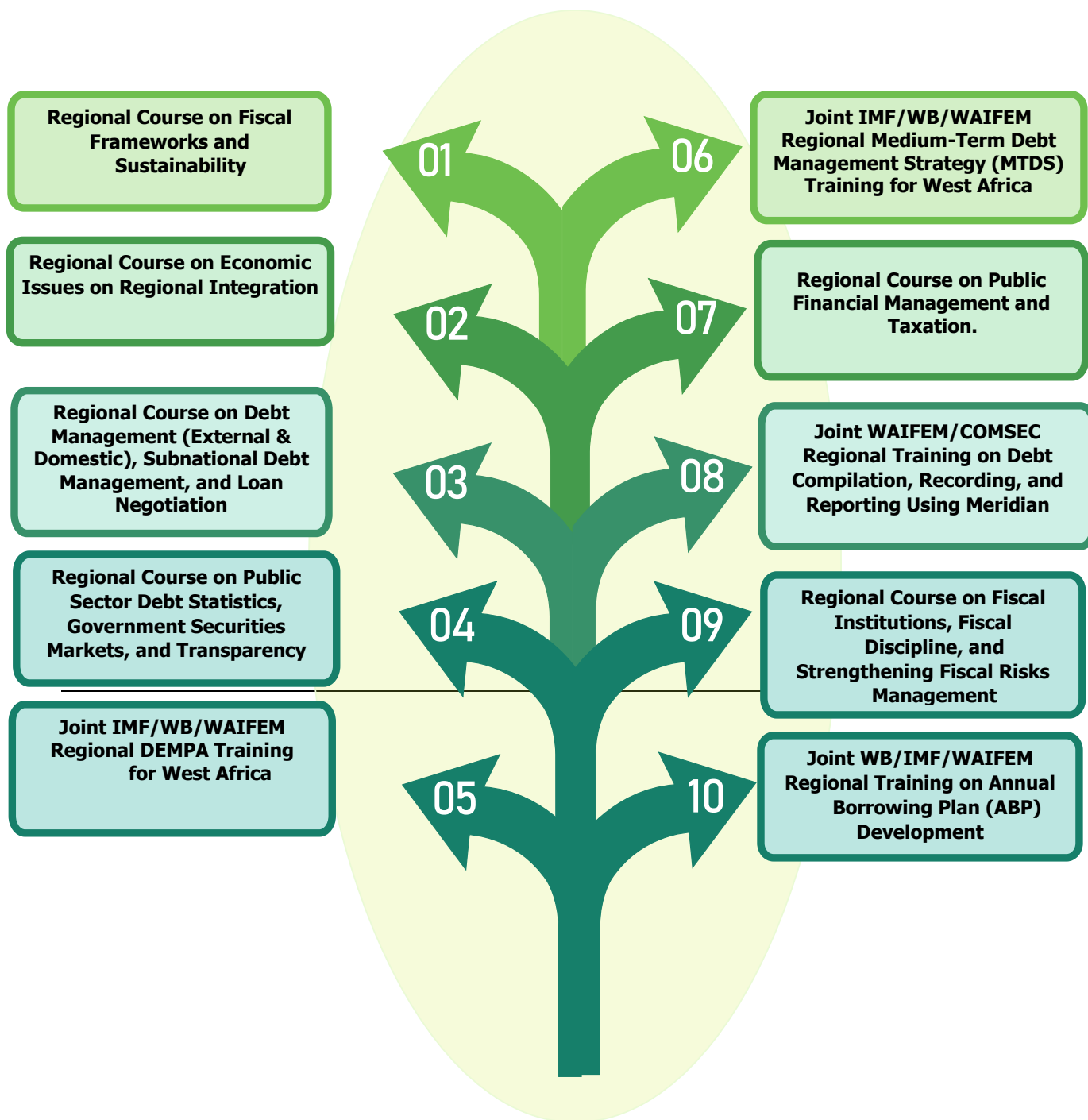


# **WEST AFRICAN INSTITUTE FOR FINANCIAL AND ECONOMIC MANAGEMENT (WAIFEM)**



## **WAIFEM CONSOLIDATED TRAINING PROGRAMMES FOR YEAR 2025**

**FISCAL POLICY, DEBT MANAGEMENT, AND REGIONAL INTEGRATION  
DEPARTMENT (FPDMRID)  
SUMMARY - 2025 PROGRAMME OF ACTIVITIES**



**FINANCIAL SECTOR AND PAYMENT SYSTEMS DEPARTMENT (FSPSD)  
SUMMARY - 2025 PROGRAMME OF ACTIVITIES**



# RESEARCH AND MACROECONOMIC MANAGEMENT DEPARTMENT (R&MMD)

## 2025 PROGRAMME OF ACTIVITIES

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**Course 1**  
**Joint WAIFEM/MEFMI/IMF Workshop on Monetary and Financial Statistics (MFS)**

**Course 2**  
**Regional Course on Exchange Rate Regimes and Policies**

**Course 3**  
**Regional Course on Econometric Methods for Forecasting and Policy Analysis Module I (Basic Level)**

**Course 4**  
**Course on Monetary Policy Frameworks and Analytical Tools**

**Course 5**  
**Regional Course on Econometric Methods For Forecasting and Policy Analysis - Module II (Intermediate Level)**

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**Course 6**  
**IMF/WAIFEM Workshop on Producer, Export, and Import Price Statistics (PEI)**

**Course 7**  
**Regional Workshop on Currency Management and Forecasting**

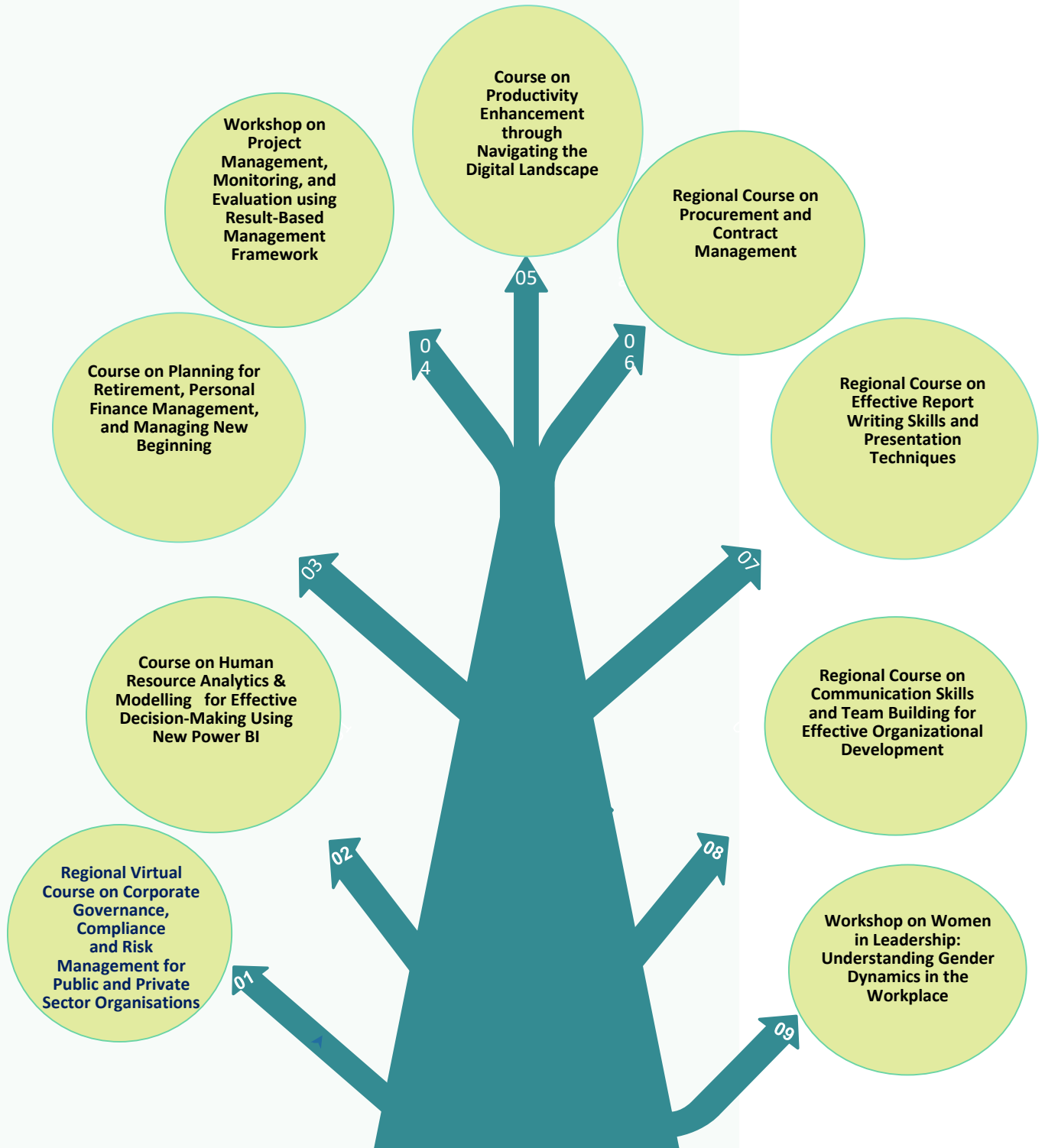
**Course 8**  
**Regional Course on Econometric Methods for Forecasting and Policy Analysis - Module III (Advanced Level)**

**Course 9**  
**IMF/WAIFEM Regional Course on Macroeconomic Diagnostic (MDS)**

**Course 10**  
**IMF/WAIFEM Workshop on Cross-Border Position Statistics**

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**GOVERNANCE AND INSTITUTIONAL DEVELOPMENT  
DEPARTMENT PROGRAMME  
SUMMARY - 2025 PROGRAMME OF ACTIVITIES**



## BUSINESS DEVELOPMENT AND CONSULTANCY UNIT: PROGRAMME TABLE FOR 2025



**FISCAL POLICY, DEBT MANAGEMENT, AND REGIONAL INTEGRATION  
DEPARTMENT (FPDMRID)  
SUMMARY - 2025 PROGRAMME OF ACTIVITIES**

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**1.1 FPDMRID 01-R: Regional Virtual Course on Fiscal Frameworks and Sustainability**

Date: March 17 – 21, 2025

Duration: 5 Days

Venue: Virtual (Online).

***Closing Date for Nomination: March 7, 2025***

**1.2 FPDMRID 02-R: Regional Course on Economic Issues on Regional Integration**

Date: April 7 - 11, 2025.

Duration: 5 Days

Venue: Monrovia, Liberia.

***Closing Date for Nomination: March 28, 2025***

**1.3 FPDMRID 03-R: Regional Course on Debt Management (External & Domestic), Subnational Debt Management, and Loan Negotiation**

Date: May 5 - 9, 2025

Duration: 5 Days

Venue: Lagos, Nigeria.

***Closing Date for Nomination: April 25, 2025***

**1.4 FPDMRID 04-R: Regional Course on Public Sector Debt Statistics, Government Securities Markets, and Transparency**

Date: May 19 - 23, 2025.

Duration: 5 Days

Venue: Freetown, Sierra Leone.

***Closing Date for Nomination: May 9, 2025***

**1.5 FPDMRID 05-R: Joint IMF/WB/WAIFEM Regional DEMPA Training for West Africa**

Date: TBA

Duration: 5 Days

Venue: Banjul, The Gambia

***Closing Date for Nomination: TBD***

**1.6 FPDMRID 06-R: Joint IMF/WB/WAIFEM Regional Medium-Term Debt Management Strategy (MTDS) Training for West Africa**

Date: TBA  
Duration: 5 Days  
Venue: Accra, Ghana

***Closing Date for Nomination: TBD***

**1.7 FPDMRID 07-R: Regional Virtual Course on Public Financial Management and Taxation**

Date: June 23 - 27, 2025  
Duration: 5 Days  
Venue: Virtual

***Closing Date for Nomination: June 13, 2025***

**1.8 FPDMRID 08-R: Joint WAIFEM/COMSEC Regional Training on Debt Compilation, Recording, and Reporting Using Meridian**

Date: July 7 – 11, 2025  
Duration: 5 Days  
Venue: Abuja, Nigeria

***Closing Date for Nomination: June 27, 2025***

**1.9 FPDMRID 09-R: Regional Course on Fiscal Institutions, Fiscal Discipline, and Strengthening Fiscal Risks Management**

Date: August 4 - 8, 2025  
Duration: 5 Days  
Venue: Lagos, Nigeria.

***Closing Date for Nomination: July 25, 2025***

**1.10 FPDMRID 10-R: Joint WB/IMF/WAIFEM Regional Training on Annual Borrowing Plan (ABP) Development**

Date: September 1 - 5, 2025  
Duration: 5 Days  
Venue: Abuja, Nigeria

***Closing Date for Nomination: August 22, 2025***



**FINANCIAL SECTOR AND PAYMENT SYSTEMS DEPARTMENT (FSPSD)  
SUMMARY - 2025 PROGRAMME OF ACTIVITIES**

**2.1 FSPSD 01 – R: Regional Course on Banking Supervision and Resolution (Level I)**

Date: March 17 – 28, 2025

Duration: 10 days

Venue: Lagos, Nigeria

***Closing Date for Nomination: March 3, 2025***

**2.2 FSPSD 02 – R: Regional Course on Optimizing Reserves and Foreign Exchange Management for Income Generation**

Date: May 12 - 16, 2025

Duration: 5 days

Venue: Freetown, Sierra Leone

***Closing Date for Nomination: April 30, 2025***

**2.3 FSPSD 03 – R: Regional Course on Combating Money Laundering and Cyber Crimes in the Financial Service Industry**

Date: May 26 - 30, 2025

Duration: 5 days

Venue: Accra, Ghana

***Closing Date for Nomination: May 16, 2025***

**2.4 FSPSD 04 – R: Regional Course on Microfinance, Financial Inclusion, and Poverty Reduction**

Date: June 16 - 20, 2025

Duration: 5 days

Venue: Banjul, The Gambia

***Closing Date for Nomination: June 2, 2025***

**2.5 FSPSD 05 – R: Regional Course on Insurance Supervision**

Date: July 14 - 18, 2025

Duration: 5 days

Venue: Virtual

***Closing Date for Nomination: June 30, 2025***

**2.6 FSPSD 06 – R: Regional Course on Financial Market Infrastructure and Payment Systems**

Date: August 18 - 22, 2025

Duration: 5 days

Venue: Monrovia, Liberia

***Closing Date for Nomination: August 8, 2025***

**2.7 FSPSD 07 – R: Regional Course on Banking Supervision and Resolution (Level II)**

Date: September 15 - 26, 2025

Duration: 10 days

Venue: Lagos, Nigeria

***Closing Date for Nomination: September 5, 2025***

**2.8 FSPSD 08 – R: Regional Course on Cyber Security and Crypto/Digital Currencies**

Date: October 13 - 17, 2025

Duration: 5 days

Venue: Accra, Ghana

***Closing Date for Nomination: October 3, 2025***

**2.9 FSPS D 09 – R: Regional Course on Microprudential and Macroprudential Regulation and Supervision**

Date: November 10 - 14, 2025

Duration: 5 days

Venue: Abuja, Nigeria

***Closing Date for Nomination: October 30, 2025***

## RESEARCH AND MACROECONOMIC MANAGEMENT DEPARTMENT (R&MMD)

### SUMMARY - 2025 PROGRAMME OF ACTIVITIES

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#### **3.1 RMMP 01 – R: Joint WAIFEM/MEFMI/IMF Workshop on Monetary and Financial Statistics (MFS)**

Date: March 24 - 28, 2025

Duration: 5 days

Venue: Blended

***Closing Date for Nominations: March 17, 2025***

#### **3.2 RMMP 02 – R: Regional Course on Exchange Rate Regimes and Policies**

Date: April 7 - 11, 2025

Duration: 5 days

Venue: Freetown, Sierra Leone

***Closing Date for Nominations: March 30, 2025***

#### **3.3 RMMP 03 – R: Regional Course on Econometric Methods for Forecasting and Policy Analysis - Module I (Basic Level)**

Date: April 28 – May 9, 2025

Duration: 10 days

Venue: Lagos, Nigeria

***Closing Date for Nominations: April 18, 2025***

#### **3.4 RMMP 04 – R: Regional Course on Monetary Policy Frameworks and Analytical Tools**

Date: May 26 - June 3, 2025

Duration: 10 Days

Venue: Monrovia, Liberia

***Closing Date for Registration: May 19, 2025***

#### **3.5 RMMP 05 – R: Regional Course on Econometric Methods for Forecasting And Policy Analysis - Module II (Intermediate Level)**

Date: June 23 – July 4, 2025

Duration: 10 days

Venue: Lagos, Nigeria

***Closing Date for Nominations: June 13, 2025***

### **3.6 RMMP 06 – R: Regional Workshop on Currency Management and Forecasting**

Date: July 14 - 18, 2025

Duration: 5 days

Venue: Accra, Ghana

***Closing Date for Nomination: August 4, 2025***

### **3.7 RMMP 07 – R: IMF/WAIFEM Virtual Workshop on Producer, Export, and Import Price Statistics (PEI)**

Date: July 28 – August 1, 2025

Duration: 5 Days

Venue: Virtual

***Closing Date for Nominations: July 14, 2025***

### **3.8 RMMP 08 – R: Regional Course on Econometric Methods For Forecasting And Policy Analysis - Module III (Advanced Level)**

Date: August 11 - 22, 2025

Duration: 10 days

Venue: Abuja, Nigeria

***Closing Date for Nominations: June 16, 2025***

### **3.9 RMMP 09 – R: IMF/WAIFEM Regional Course On Macroeconomic Diagnostic (MDS)**

Date: September 22- October 3, 2025

Duration: 10 days

Venue: Accra, Ghana

***Closing Date for Nomination: September 15, 2025***

### **3.10 RMMP 10 – R: IMF/WAIFEM Workshop on Cross-Border Position Statistics**

Date: TBA

Duration: 5 days

Venue: Banjul, The Gambia

***Closing Date for Nominations: TBA***

## **4.0 GOVERNANCE AND INSTITUTIONAL DEVELOPMENT DEPARTMENT**

### **SUMMARY - 2025 PROGRAMME OF ACTIVITIES**

#### **4.1 GIDD 01-R: Regional Virtual Course on Corporate Governance, Compliance, and Risk Management for Public and Private Sector Organisations**

Date: March 17 – 21, 2025

Duration: 5 Days

Venue: Virtual

***Date for Nomination: March 10, 2025***

#### **4.2 GIDD 02 -R: Course on Human Resource Analytics & Modelling for Effective Decision-Making Using New Power BI**

Date: April 28 – May 9, 2025

Duration: 5 Days

Venue: Abuja, Nigeria

***Closing Date for Nomination: April 18, 2025***

#### **4.3 GIDD 03-R – Course on Retirement Planning, Personal Finance Management, and Managing New Beginning**

Date: May 19 – 23, 2025

Duration: 5 days

Venue: Lagos, Nigeria

***Closing Date for Nomination: May 9, 2025***

#### **4.4 GIDD 004-R: Workshop on Project Management, Monitoring, and Evaluation using Result-Based Management Framework**

Date: June 16 – 20, 2025

Duration: 5 days

Venue: Freetown, Sierra Leone

***Closing Date for Nomination: June 6, 2025***

**4.5 GIDD 05-R: Course on Enhancing Productivity through Navigating the Digital Landscape for Public Office Efficiency**

Date: July 14 -18, 2025

Duration: 5 Days

Venue: Lagos, Nigeria

***Closing Date for Nomination: July 4, 2025***

**4.6 GIDD 06-R: Regional Virtual Course on Procurement and Contract Management**

Date: August 11 – 15, 2025

Duration: 5 Days

Venue: Virtual

***Closing Date for Nomination: August 1, 2025***

**4.7 GIDD 07-R: Regional Course on Effective Report Writing Skills and Presentation Techniques**

Date: August 18 – 22, 2025

Duration: 5 days

Venue: Accra, Ghana

***Closing Date for Nomination: August 8, 2025***

**4.8 GIDD 08-R: Regional Course on Communication Skills and Team Building for Effective Organizational Development**

Date: September 15 – 19, 2025

Duration: 5 days

Venue: Lagos, Nigeria

***Closing Date for Nomination: September 5, 2025***

**4.9 GIDD 09-R: Workshop on Women in Leadership: Understanding Gender Dynamics in the Workplace**

Date: October 20 – 24, 2025

Duration: 5 days

Venue: Monrovia, Liberia

***Closing Date for Nomination: October 10, 2025***

**FISCAL POLICY, DEBT MANAGEMENT AND REGIONAL INTEGRATION  
DEPARTMENT (FPDMRID)**

**2025 PROGRAMME OF ACTIVITIES**

**FPDMRID 01-R: Regional Virtual Course on Fiscal Frameworks and Sustainability.**

Date: March 17 – 21, 2025

Duration: 5 Days

Venue: Virtual

**Closing Date for Nomination: TBD**

**Background**

Economies across developing countries, including WAIFEM member countries, share common challenges: volatile commodity markets, ambitious development goals, and the constant need for prudent borrowing to avoid debt distress. Accordingly, sound fiscal management and sustainable fiscal policies are critical for achieving macroeconomic stability, promoting inclusive growth, and ensuring the well-being of citizens. Effective fiscal frameworks, therefore, can foster fiscal sustainability, unlock growth potential, reduce poverty, and build resilience against external shocks.

This regional virtual course aims to enhance the capacity of policymakers and practitioners to design, implement, and evaluate fiscal frameworks that are resilient to external and domestic shocks.

**Objectives:**

- Participants will gain a comprehensive understanding of different types of fiscal frameworks, such as fiscal rules, medium-term expenditure frameworks, and fiscal responsibility laws, and their effectiveness in ensuring fiscal discipline and sustainability.
- The course will equip participants with tools and techniques to assess fiscal sustainability, including debt sustainability analysis, fiscal stress tests, and generational accounting.
- Participants will learn about best practices in designing and implementing fiscal frameworks, including setting appropriate fiscal targets, establishing effective monitoring and enforcement mechanisms, and ensuring transparency and accountability.
- The course will create a platform for dialogue and exchange among participants from different countries within the region, promoting collaboration and knowledge sharing on fiscal policy issues.

## **Target Audience:**

The course is designed for mid- to senior-level officials from ministries of finance, planning commissions, budget offices, central banks, and other relevant government agencies involved in fiscal policy formulation and implementation.

## **Course Content:**

- Fiscal frameworks and macroeconomic management
- Overview of different types of fiscal frameworks, their rationale, design, theoretical underpinnings, and advantages and limitations.
- Analysis of fiscal risks and fiscal sustainability
- Fiscal frameworks and public financial management (PFM)
- Assessment of fiscal sustainability using various methodologies, including debt sustainability analysis, fiscal stress tests, and generational accounting.
- Monitoring of fiscal policy by independent institutions
- Setting appropriate fiscal targets, choosing the right type of fiscal rule, and establishing effective monitoring and enforcement mechanisms.
- Link fiscal policy with strategic planning, align expenditure with national priorities and improve budget credibility.
- Strengthen fiscal discipline, enhance transparency and accountability, and promote sound fiscal management practices.
- Fiscal rules for sub-national governments (SNGs)
- Effectiveness of fiscal Frameworks
- Fiscal frameworks and sustainability in West African countries
- Implementing fiscal frameworks and the political economy context
- Case studies of fiscal frameworks: Examining successful and less successful experiences with fiscal frameworks worldwide, drawing lessons and insights for the WAIFEM region.
- Addressing challenges and opportunities for fiscal sustainability: revenue mobilisation, expenditure control, public debt management, fiscal risks, and the impact of economic shocks.

## **Methodology:**

The virtual course will combine lectures, presentations, case studies, group discussions, and interactive exercises. Experienced practitioners and experts in the field will serve as resource persons.

## **Expected Outcomes:**

Upon completion of the course, participants will be able to (a) Confidently assess the fiscal sustainability of their countries, (b) Design and implement effective fiscal frameworks that promote fiscal discipline and sustainability, (c) Evaluate the effectiveness of existing fiscal frameworks and identify areas for improvement, (d) Foster regional cooperation and knowledge sharing on fiscal policy issues.



## **FPDMRID 02-R: Regional Course on Economic Issues on Regional Integration**

Date: April 7 - 11, 2025

Duration: 5 Days

Venue: Monrovia, Liberia.

**Closing Date for Nomination: TBD**

### **Background**

Regional integration is vital in fostering economic growth, development, and living standards. It enhances trade, investment, and cooperation among regional countries, leading to greater prosperity and shared benefits. This regional course aims to equip participants with a comprehensive understanding of the economic dimensions of regional integration, enabling them to analyse its potential benefits and challenges and formulate effective policies and strategies to maximise its positive impact.

### **Objectives:**

- Participants will gain a thorough understanding of the theoretical underpinnings of regional integration, including its various forms and models and the economic rationale behind it.
- The course will examine the empirical evidence on the effects of regional integration on key economic indicators, such as trade flows, foreign direct investment, productivity, and economic growth.
- Participants will explore the potential obstacles and risks associated with regional integration, such as trade diversion, loss of policy autonomy, uneven distribution of benefits, and the opportunities it presents for deeper economic cooperation and integration.
- The course will provide participants with the tools and knowledge necessary to design and implement effective policies and strategies that promote regional integration and address its challenges.
- The course will create a platform for dialogue and exchange among participants from different regional countries, promoting collaboration and knowledge sharing on regional integration issues.

### **Target Audience:**

The course is designed for mid- to senior-level officials from ministries of finance, trade, industries, employment, central banks, and stakeholders involved in policymaking or research related to regional integration.

## **Course Content:**

- Overview of different integration models (free trade area, customs union, common market, economic union), economic integration theories, and institutions' role in regional integration.
- The impact of regional trade agreements on trade flows, creation and diversion, rules of origin, trade facilitation, and the interaction between regional and multilateral trade systems.
- The effects of regional integration on foreign direct investment, investment liberalisation, investment promotion, and the role of regional investment agreements.
- Empirical evidence on the relationship between regional integration and economic growth, productivity, competitiveness, and convergence.
- Addressing issues such as trade diversion, loss of policy autonomy, uneven distribution of benefits, regulatory harmonisation, dispute settlement, and the role of regional institutions.
- Designing and implementing effective policies and strategies for trade liberalisation, investment promotion, regulatory harmonisation, and institutional cooperation.
- Case studies of regional integration: Examining successful and less successful cases of regional integration from around the world, Africa and the West African sub-region, drawing lessons and insights for the region.

## **Methodology:**

The course will combine lectures, presentations, case studies, group discussions, and interactive exercises. Experienced practitioners and experts in the field will serve as resource persons.

## **Expected Outcomes:**

Upon completion of the course, participants will be able to (a) Confidently analyse the economic dimensions of regional integration, (b) Design and implement effective policies and strategies to promote regional integration, (c) Identify and address the challenges and opportunities associated with regional integration, (d) Foster regional cooperation and networking on regional integration issues.

## **FPDMRID 03-R: Regional Course on Debt Management (External & Domestic), Subnational Debt Management, and Loan Negotiation**

Date: May 5 - 9, 2025

Duration: 5 Days

Venue: Lagos, Nigeria

**Closing Date for Nomination: TBD**

## **Background**

Effective debt management is critical for efficient macroeconomic management and a sustainable debt portfolio. However, most developing countries, including WAIFEM member countries, face significant challenges in analysing and managing external and domestic debt and subnational debts in federal countries. These challenges include substantial external debt burdens, often leading to debt distress, high domestic debt levels that can undermine fiscal sustainability, and limited subnational government-level capacity to manage their debt effectively, resulting in economy-wide complications in macroeconomic management. Furthermore, many government officials lack the skills and expertise to negotiate favourable loan and debt restructuring terms.

Recognising these challenges, WAIFEM seeks to equip public officials with the skills and knowledge to analyse the creditor landscape and types of financing, undertake risk assessment, and use legal, financial, and technical frameworks and analysis to secure favourable loan and restructuring terms for external, domestic, and subnational debt.

## **Objectives**

- Provide participants with a comprehensive understanding of external and domestic debt management concepts, strategies, and best practices.
- Equip participants with the technical skills required for effective external and domestic debt portfolio analysis, planning, and monitoring, empowering them to make informed decisions in their roles.
- Develop participants' negotiation skills and knowledge of loan terms, conditions, and legal frameworks.
- This course also addresses the unique challenges of subnational debt management. It's designed to foster coordination between national and subnational governments, ensuring a comprehensive approach to debt management.
- Create a platform for participants to share experiences, exchange ideas, and learn from each other, fostering a sense of collaboration.

## **Target Audience**

The training programme is designed for government officials from Finance Ministries, Debt Management Offices, central banks, Subnational Governments, and other stakeholders involved in debt management.

## **Course Content**

- Key concepts and players in the sovereign borrowing process.
- Fundamental principles of sovereign debt
- The applicable legal framework to sovereign debt
- Introduction to credit facilities and principal documentation
- Introduction to bond issuances: process and principal documentation

- Yield curve management and pricing
- Investor relations and communication
- Understanding risks and challenges
- Fiscal federalism and intergovernmental fiscal relations
- Subnational borrowing and debt limits
- Coordination and oversight mechanisms
- Case studies and sound practices in sub-national debt management
- Preparation and negotiation planning
- Negotiation tactics and techniques
- Contractual terms and conditions
- Introduction to dispute resolution in sovereign debt
- Sovereign debt in the WAIFEM member countries- Case Study of Ghana.

### **Training Methodology**

The training will employ various interactive methods, including lectures, presentations, group discussions, case studies, simulations, and practical exercises.

### **Resource Persons**

Experienced debt management practitioners and financial and legal experts with expertise in external debt, domestic debt, subnational debt, and loan negotiation from the West African sub-region will serve as resource persons for the training.

### **Expected Outcomes**

- Increased knowledge and understanding of debt management principles and practices
- Enhanced technical skills in debt analysis, planning, monitoring, and reporting
- Improved capacity in loan negotiation and debt restructuring.
- Strengthened collaboration and coordination between national and subnational governments
- Increased awareness of the importance of sound debt management for macro-fiscal stability.

### **FPDMRID 04-R: Regional Course on Public Sector Debt Statistics, Government Securities Markets and Transparency.**

Date: May 19 - 23, 2025

Duration: 5 Days

Venue: Freetown, Sierra Leone

**Closing Date for Nomination: TBD**

## **Background**

The global financial landscape is fast evolving, with public debt and government securities markets playing increasingly crucial roles. In this context, Robust debt statistics provide the foundation for informed decision-making, effective risk management, and accountability. At the same time, transparent and efficient government securities markets are crucial for mobilising resources, managing liquidity, deepening the financial markets, and signalling economic policy direction. This has created a pressing need for debt managers who deeply understand the intricacies of these markets and the vital importance of transparency in these domains to engender investor confidence, macroeconomic stability, and growth.

This regional course aims to enhance the capacity of public sector officials in compiling, analysing, and disseminating public sector debt statistics while fostering a deeper understanding of government securities markets and the importance of transparency. It will ultimately contribute to more effective debt management practices and well-functioning securities markets.

## **Objectives**

- Participants will gain a comprehensive understanding of the conceptual framework, definitions, and methodologies for compiling PSDS in accordance with international standards.
- The course will equip participants with tools and techniques to analyse public debt sustainability, risks, and vulnerabilities.
- Participants will gain insights into the functioning of primary and secondary markets for government securities, including issuance mechanisms, trading practices, and pricing dynamics.
- The course will emphasise the importance of transparent reporting of public debt data, including timely disclosure of debt statistics, issuance calendars, and auction results.
- The course will create a platform for networking and knowledge sharing among participants from different countries, facilitating regional debt management and market development cooperation.

## **Target Audience**

The course is designed for mid- to senior-level officials from ministries of finance, central banks, debt management offices, and statistical agencies who are involved in compiling, analysing, or managing public sector debt. It will also benefit market participants such as primary dealers, brokers, and investors in government securities.

## **Course Content**

- Overview of international standards and guidelines, including the IMF's Public Sector Debt Statistics Guide and the World Bank's Debt Statistics Manual.
- Classification of debt instruments, institutional coverage, valuation methods, and accounting principles.

- Identification of relevant data sources, data collection procedures, reconciliation of data, and compilation techniques.
- Assessment of debt sustainability, risk indicators, stress testing, and debt restructuring options.
- Overview of market structure, issuance mechanisms, primary dealers, trading platforms, yield curve analysis, and risk management.
- Best practices for transparency and disclosure: reporting debt data, issuance calendars, auction results, and investor relations.
- Country experiences in debt management, market development, and transparency initiatives.
- Group exercises and discussions: Interactive sessions to apply concepts, solve problems, and exchange ideas.

## **Methodology**

The course will combine lectures, presentations, case studies, group exercises, and discussions. Experienced practitioners and experts in the field will serve as resource persons.

## **Expected Outcomes**

Upon completion of the course, participants will be able to: (a) Confidently apply international standards in compiling PSDS, (b) Critically analyse public debt sustainability and risks, (c) Understand the functioning of government securities markets, (d) Implement best practices in transparency and disclosure, (e) Establish networks with peers from other countries.

## **FPDMRID 05-R: Joint IMF/WB/WAIFEM Regional DEMPA Training for West Africa.**

Date: TBA

Duration: 5 Days

Venue: Banjul, The Gambia

**Closing Date for Nomination: TBD**

## **Background**

Sound debt management is crucial for macroeconomic stability and economic growth. The Debt Management Performance Assessment (DeMPA) is a diagnostic tool developed by the World Bank to evaluate debt management practices at both national and sub-national levels and identify areas for improvement. It helps facilitate informed discussions, guides reforms, encourages donor coordination and tracks progress. Notably, it allows countries to benchmark their practices against sound practices and standards.

This training programme aims to equip participants with the knowledge and skills to conduct DeMPA assessments effectively, contributing to enhanced debt management capacity and improved fiscal outcomes.

## **Objectives**

The primary objectives of the Regional DEMPA Training are to:

- Familiarize participants with the conceptual framework, methodology, and indicators of DeMPA.
- Develop practical data collection, analysis, and reporting skills for conducting DeMPA assessments.
- Enhance participants' ability to identify strengths and weaknesses in debt management practices using DeMPA results.
- Equip participants with the skills to formulate actionable recommendations for improving debt management based on DeMPA findings.
- Foster a collaborative learning environment for participants to share experiences and learn from each other.

## **Target Audience**

The training is designed for mid-career and senior-level government officials working in WAIFEM countries' Ministries of Finance and Economic Development, central banks, Debt Management Offices and other stakeholders involved in public debt management.

## **Course Content**

The training will cover the following key areas:

- Introduction to DeMPA: Overview of DeMPA, its objectives, and benefits
- DeMPA Framework and Methodology: Detailed explanation of DeMPA pillars, indicators, and scoring system
- Data Collection and Analysis: Guidance on data sources, collection methods, and analysis techniques
- Reporting and Presentation: Instructions on preparing comprehensive DeMPA reports and presenting findings effectively
- Case Studies and Practical Exercises: Real-world examples and hands-on exercises to apply DeMPA concepts and tools
- Action Planning and Implementation: Develop strategies to implement DeMPA recommendations and monitor progress

## **Methodology**

The training will employ a blended approach, combining interactive lectures, group discussions, case studies, practical exercises, and peer learning activities.

## **Resource Persons**

Expert World Bank, IMF, and WAIFEM facilitators will lead the sessions, providing real-world insights and guidance.

## **Expected Outcomes**

By the end of the training, participants will (a) have a solid understanding of the DEMPA Tool and its application in assessing debt management performance, (b) be equipped with practical skills to design and implement a debt management reform programme, and (c) have established a network of debt management professionals in WAIFEM member countries for ongoing knowledge sharing and collaboration.

## **FPDMRID 06-R: Joint IMF/WB/WAIFEM Regional Medium-Term Debt Management Strategy (MTDS) Training for West Africa.**

Date: TBA

Duration: 5 Days

Venue: Accra, Ghana

**Closing Date for Nomination: TBD**

## **Background**

Effective debt management is crucial for sustainable economic growth and development. A well-formulated Medium-Term Debt Management Strategy (MTDS) helps countries manage their debt portfolios by outlining a plan to achieve a desired composition of the public debt, considering cost and risk trade-offs. In WAIFEM member countries, many economies face challenges related to high debt levels, external and domestic shocks, and fiscal and debt vulnerabilities. A robust MTDS is essential to guide future borrowings and maintain fiscal and debt sustainability.

## **Objectives**

This training, jointly organised by the World Bank, International Monetary Fund (IMF), and WAIFEM, aims to enhance the capacity of debt managers in the region to design and implement effective MTDS. The primary objective of this training is to provide participants with comprehensive knowledge and practical skills in designing and implementing an MTDS.

Specific objectives include (a) Understanding the principles, objectives and importance of MTDS, (b) Learning the analytical tools and methodologies for developing an MTDS, (c) Identifying the linkages between the debt portfolio and the characteristics of new financing, (d) Formulating and evaluate alternative strategies, including proposing the preferred strategy for the approval of the authorities (e) Exploring best practices in debt management and strategy implementation, (f) Enhancing the capacity to assess cost and risk trade-offs in debt portfolios, and (g) Using the knowledge gained during the training to prepare debt management strategies and a borrowing plan in their respective countries, and (h) Promoting regional cooperation and knowledge-sharing in debt management.



## **Target Audience**

The training is designed for mid-to senior-level officials from Ministries of Finance, central banks, Debt Management Offices, and other relevant public sector institutions involved in public debt management.

## **Course Content**

The training will cover the following key topics:

- Overview of public debt management and its importance;
- Key concepts and objectives of a Medium-Term Debt Management Strategy;
- Understanding the analytical tools for MTDS development.
- Assessing the macroeconomic and market environment. (fiscal policy, monetary policy, the balance of payments, and the real sector);
- Analysis of longer-term structural factors and their implications for MTDS;
- Debt sustainability analysis and its integration with MTDS;
- Identifying and measuring cost and risk indicators;
- Analyzing the cost-risk trade-offs in debt portfolios,
- Scenario analysis and stress testing;
- Steps in developing an MTDS;
- Setting strategic benchmarks and targets;
- Formulating debt management policies and strategies;
- Formulation of alternative strategies and ranking their performance;
- MTDS Report Template, Institutional arrangements, and governance structures.
- Coordination with fiscal and monetary policies.
- Monitoring, evaluation, and reporting.
- Addressing common challenges and pitfalls.

## **Methodology**

The training will utilise a mix of instructional techniques, including (a) Lectures by subject matter experts covering theoretical and practical aspects, (b) Real-world examples to illustrate key concepts and practices, (c) Facilitated sessions to encourage peer learning and exchange of ideas, (d) Hands-on activities to apply learned concepts in practical scenarios, and (e) Report writing.

Also, the course will provide practical training sessions to strengthen the knowledge and skills of the participants. The exercises will cover (a) Essential Excel functions for the preparation of public debt data, (b) Calculation of debt cost and risk exposure indicators, and (c) Analysis of the Yield Curve and projected exchange rates.

## **Expected Outcomes**

By the end of the training, participants will (a) Gain a thorough understanding of the principles and methodologies for developing an MTDS, (b) Acquire practical skills for analysing cost and risk trade-offs in debt portfolios and formulating alternative

strategies, (c) Enhance their ability to design and implement effective debt management strategies, (d) Foster regional cooperation and knowledge-sharing in debt management practices.

### **Resource Persons**

The training will feature experienced professionals from the World Bank, IMF, and the WAIFEM faculty with extensive expertise in public debt management and MTDS development.

### **FPDMRID 07-R: Regional Virtual Course on Public Financial Management and Taxation.**

Date: June 23 - 27, 2025

Duration: 5 Days

Venue: Virtual

### **Closing Date for Nomination: TBD**

### **Background**

WAIFEM member countries are grappling with numerous challenges in effectively mobilising the required resources to support their development processes. In recent years, financial flows to these countries have been volatile, increasing the need for enhanced domestic resource mobilisation and efficient utilisation to ensure sustainable funding of development projects and programmes. Against this backdrop, effective public financial management (PFM) framework which incorporates robust taxation systems are fundamental for any country's sustainable development.

Efficient PFM ensures that public resources are mobilised, allocated, managed, and accounted for to maximise their impact on economic and social development. At the same time, an efficient taxation system is critical for generating the resources required to finance public investments and services delivery.

### **Objectives**

This course aims to enhance participants' understanding of PFM principles and taxation systems, focusing on policy development and implementation strategies to strengthen fiscal governance in the WAIFEM countries. The primary objective is to provide participants with comprehensive knowledge and practical skills related to PFM and taxation systems.

Specific objectives include (a) Understanding the key components and principles of PFM, (b) Learning about the design and administration of effective tax systems, (c) examining the interrelationship between PFM and taxation in achieving fiscal sustainability, (d) enhancing capacity to develop and implement PFM and tax policies,

and (e) Sharing best practices and lessons learned from regional and international experiences.

### **Target Audience**

The course is designed for mid- to senior-level officials from Ministries of Finance, Revenue Authorities, Central Banks, and other relevant public sector institutions involved in public financial management and taxation.

### **Course Content**

The course will cover the following key topics:

- Overview of PFM and its importance.
- Key components of PFM: budget preparation, execution, accounting, and reporting.
- Principles of sound PFM: transparency, accountability, and fiscal discipline.
- Medium-Term Expenditure Frameworks (MTEF).
- Performance-based budgeting (PBB).
- Public investment management and prioritisation.
- Expenditure control and cash management.
- Procurement processes and management.
- Internal controls and audit.
- Principles of tax policy design.
- Tax administration and compliance strategies.
- Broadening the tax base and addressing tax evasion.
- Taxation at the local level and in the informal sector.
- Taxation of natural resources such as the Extractive Industry Transparency Initiative (EITI) and country-by-country reporting.
- Types of taxes: income tax, VAT, corporate tax, property tax, etc.
- Tax incentives and their economic impact.
- International tax issues and transfer pricing.
- Coordinating PFM and tax policies for fiscal sustainability.
- Impact of taxation on the economy.
- Developing effective PFM and tax policies.
- Strategies for successful implementation and reform. Monitoring and evaluation of PFM and tax policies.
- Issues and challenges in reforming public expenditure.
- Case studies of integrated PFM and tax reforms.
- Addressing common challenges in PFM and taxation.
- Leveraging technology for improved PFM and tax administration.
- Opportunities for regional cooperation and harmonisation.

### **Methodology**

The course will utilise a mix of instructional techniques, including (a) Lectures by subject matter experts covering theoretical and practical aspects, (b) Real-world examples to illustrate key concepts and practices, (c) Group Presentations and

Discussions facilitated sessions to encourage peer learning and exchange of ideas, and (d) Hands-on activities to apply learned concepts in practical scenarios.

### **Expected Outcomes**

By the end of the course, participants will (a) gain a thorough understanding of public financial management (PFM) and taxation principles, (b) acquire practical skills for developing and implementing PFM and tax policies, (c) enhance their ability to coordinate PFM and tax systems for improved fiscal outcomes, and (d) foster regional cooperation and knowledge-sharing among PFM and tax professionals.

### **Resource Persons**

The course will feature experienced professionals from the region and with extensive expertise in public financial management (PFM) and taxation.

### **FPDMRID 08-R: Joint WAIFEM/COMSEC Regional Training on Debt Compilation and Recording Using Meridian.**

Date: July 7 – 11, 2025

Duration: 5 Days

Venue: Abuja, Nigeria

**Closing Date for Nomination: TBD**

### **Background**

Accurate debt data compilation, recording, monitoring and reporting are foundational to effective and efficient debt management. They ensure transparency, accountability, and informed analysis and decision-making. The Commonwealth Meridian, developed by the Commonwealth Secretariat (COMSEC), is a tool for debt data management, offering a comprehensive, flexible, and efficient solution for debt recording and analysis that aligns with international standards and leverages modern technology. Its features and benefits contribute significantly to improved debt management practices and outcomes.

Currently, while some of the WAIFEM member countries have installed the Software, others are in various stages of transition from CS-DRMS to CS-Meridian. Hence, there is a need to continuously build debt managers' capacity to use the Software for debt compilation and recording and promote best practices in public debt management across the WAIFEM region.

### **Objectives**

The primary objective of this training is to provide participants with practical knowledge and hands-on experience in debt compilation and recording using the CS-Meridian

system. Specific objectives include (a) Understanding the importance of accurate debt recording and its impact on debt management, (b) Learning the functionalities and features of the CS-Meridian, (b) Developing skills for effective debt data entry, compilation, and reporting using Meridian, (c) Exploring best practices in debt recording and management, (d) Enhancing regional cooperation and knowledge-sharing in debt management practices.

### **Target Audience**

The training is designed for debt management officials from Ministries of Finance, Central Banks, offices of the Accountant-General, and other relevant public sector institutions involved in debt recording and management.

### **Course Content**

The training will cover the following key topics:

- Overview of public debt management concepts and statistics.
- Key principles and best practices in debt data compilation, recording, monitoring and reporting.
- Role of accurate debt recording in debt/fiscal sustainability.
- Institutional Arrangement and the Role of the Bank Office
- Introduction to the CS-Meridian system and its development.
- Key features and functionalities of CS-Meridian.
- System requirements and installation process.
- Setting up and configuring the CS-Meridian.
- Entering and updating debt data: loans, grants, and securities.
- Managing debt transactions and schedules.
- Generating standard and customised reports.
- Analyzing debt data for decision-making.
- Ensuring data accuracy and consistency.
- Real-world examples of debt recording using CS-Meridian.
- Hands-on exercises to reinforce learning.
- Troubleshooting common issues and challenges.
- Data integrity and security.
- Developing effective debt recording policies and procedures.
- Coordinating with other departments and stakeholders.
- Importance of regional cooperation in debt management.

### **Methodology**

The training will utilise a mix of instructional techniques, including (a) Lectures by subject matter experts covering theoretical and practical aspects, (b) Live demonstrations of the CS-Meridian system functionalities, (c) Hands-On Exercises (Practical activities to apply learned concepts), (d) Real-world examples to illustrate key concepts and practices, and (e) Facilitated sessions to encourage peer learning and exchange of ideas.

## **Expected Outcomes**

By the end of the training, participants will (a) gain a comprehensive understanding of the CS-Meridian system and its applications in debt recording, monitoring and reporting, (b) acquire practical skills for effective debt data entry, compilation, and reporting, (c) enhance their ability to maintain accurate and reliable debt records, (d) foster regional cooperation and knowledge-sharing in debt management practices.

## **Resource Persons**

The training will feature experienced professionals from the WAIFEM countries, COMSEC, and WAIFEM staff with extensive expertise in debt management and the CS-Meridian.

## **FPDMRID 09-R: Regional Course on Fiscal Institutions, Fiscal Discipline, and Strengthening Fiscal Risk Management.**

Date: August 4 - 8, 2025

Duration: 5 Days

Venue: Lagos, Nigeria

**Closing Date for Nomination: TBD**

## **Background**

Many emerging markets and developing economies face economic vulnerabilities due to fluctuations in commodity prices, external debt burdens, and limited fiscal space. Other sources of risk exposure include natural disasters, financial market volatility, contingent liabilities, and demographic changes. In some countries, fiscal institutions may lack the capacity, autonomy, and transparency needed for effective fiscal governance. Political pressures, short-term priorities, and weak institutional frameworks can make adhering to fiscal rules and targets challenging. This can result in budget overruns, inefficient spending, and difficulty managing fiscal risks.

Effective fiscal institutions, therefore, ensure that public resources are allocated efficiently, fiscal policies are implemented transparently, and fiscal risks are managed proactively. Maintaining fiscal discipline is also essential for macroeconomic stability and sustainable development.

## **Objectives**

This course aims to enhance participants' understanding and capabilities in building robust fiscal institutions, maintaining fiscal discipline, and strengthening mechanisms for identifying and managing fiscal risks. Its primary objective is to provide participants

with comprehensive knowledge and practical skills related to fiscal institutions, fiscal discipline, and fiscal risk management.

Specific objectives include (a) Understanding the role and importance of strong fiscal institutions, (b) Learning about the principles and practices of maintaining fiscal discipline, (c) Identifying and assessing various fiscal risks, (d) Developing strategies for strengthening fiscal risk management, (e) Promoting best practices and regional cooperation in fiscal management.

### **Target Audience**

The course is designed for mid- to senior-level officials from Ministries of Finance, central banks, and other relevant public sector institutions involved in fiscal policy and management.

### **Course Content**

The course will cover the following key topics:

- Overview of fiscal institutions and their importance.
- Key components and functions of strong fiscal institutions.
- Institutional frameworks for fiscal policy formulation and implementation.
- Importance of fiscal discipline for macroeconomic stability.
- Budgetary rules and frameworks to enforce fiscal discipline.
- Role of fiscal transparency and accountability.
- Types of fiscal risks: macroeconomic, contingent liabilities, and off-balance-sheet risks.
- Tools and methodologies for assessing fiscal risks.
- Integrating fiscal risk assessment into fiscal policy.
- Developing comprehensive fiscal risk management frameworks.
- Strategies for mitigating and managing fiscal risks.
- Role of fiscal buffers and contingency planning.
- Enhancing the legal and regulatory framework for fiscal management.
- Building capacity and institutional infrastructure.
- Promoting inter-agency coordination and collaboration.
- Real-world examples of successful fiscal institution building and risk management.
- Lessons learned from regional and international experiences.
- Best practices in fiscal management and governance.
- Importance of regional cooperation in fiscal management.

### **Methodology**

The course will utilise a mix of instructional techniques, including (a) Lectures by subject matter experts covering theoretical and practical aspects, (b) Real-world examples to illustrate key concepts and practices, (c) Facilitated sessions to encourage peer learning and exchange of ideas, (d) Hands-on activities to apply learned concepts in practical scenarios, (e) country presentations sharing insights and experiences.

## **Expected Outcomes**

By the end of the course, participants will:

- Gain a thorough understanding of the role and importance of fiscal institutions.
- Acquire practical skills for maintaining fiscal discipline and managing fiscal risks.
- Enhance their ability to develop and implement effective fiscal policies.
- Foster regional cooperation and knowledge-sharing in fiscal management practices.

## **Resource Persons**

The course will feature experienced professionals and practitioners from the sub-region and beyond with extensive expertise in fiscal institutions, fiscal discipline, and fiscal risk management.

## **FPDMRID 10-R: Joint WB/IMF/WAIFEM Regional Training on Annual Borrowing Plan (ABP) Development**

Date: September 1 - 5, 2025

Duration: 5 Days

Venue: Abuja, Nigeria

**Closing Date for Nomination: TBD**

## **Background**

An Annual Borrowing Plan (ABP) is a critical tool for implementing a public debt management strategy. It provides a framework for planning and executing government borrowing activities within a fiscal year. It aligns borrowing decisions with broader fiscal and debt management strategies, ensuring that funding requirements are cost-effectively and risk-managed. Effective ABP development helps governments optimise their debt portfolios, manage fiscal risks, and achieve fiscal sustainability.

## **Objectives**

This training, organised jointly by the World Bank, IMF, and WAIFEM faculty, aims to enhance participants' capacity to effectively develop, implement, and monitor Annual Borrowing Plans. Specific objectives include (a) Understanding the purpose and components of an ABP, (b) Learning methodologies for developing a comprehensive ABP, including the Issuance calendar (c) Analyzing the integration of ABP with broader



debt management and fiscal strategies, and (d) Identifying best practices and addressing common challenges in ABP development.

### **Target Audience**

The training is designed for mid- to senior-level officials from Ministries of Finance, Central Banks, Debt Management Offices, and other public sector institutions involved in debt management and borrowing activities.

### **Course Content**

The training will cover the following key topics:

- Definition and objectives of an ABP.
- Role of the ABP in public debt management.
- Linkages between the ABP and Medium-Term Debt Management Strategy (MTDS).
- Introduction to the ABP Template
- Setting borrowing objectives and requirements.
- Identifying sources of financing and choosing appropriate instruments.
- Drafting a borrowing calendar and allocation plan.
- Integrating ABP with debt portfolio management.
- Assessing and managing cost and risk trade-offs in borrowing.
- Strategies for optimising debt portfolio performance.
- Institutional arrangements for ABP execution.
- Monitoring borrowing activities and compliance.
- Adjusting the ABP in response to economic changes and policy updates.
- Reviewing best practices in ABP development and execution.
- Importance of regional cooperation in debt management.

### **Methodology**

The training will employ various instructional techniques, including (a) Lectures by experts covering theoretical and practical aspects of ABP development, (b) Illustrating real-world examples and applications, (c) Interactive sessions for hands-on practice with ABP development tools and techniques, and (d) Facilitated exchanges of ideas and experiences among participants.

### **Expected Outcomes**

By the end of the training, participants will (a) have a solid understanding of the principles and processes for developing an ABP, (b) be equipped with practical skills to draft, implement, and monitor an ABP effectively, (c) be able to integrate ABP development with broader debt management and fiscal strategies, and (d) Develop and propose a plan that will support the development of government securities markets in facilitating financial development and stimulate overall economic development, and (e) foster regional collaboration and exchange of best practices in borrowing plan development.

## **Resource Persons**

The training will feature experienced World Bank, IMF, and WAIFEM professionals and experts.

## **FINANCIAL SECTOR AND PAYMENT SYSTEMS DEPARTMENT**

### **2025 PROGRAMME OF ACTIVITIES**

**FSPSD 01 – R: Regional Course on Banking Supervision and Resolution (Level I)**

Date: March 17 – 28, 2025

Duration: 10 days

Venue: Lagos, Nigeria

**Closing Date for Nomination: March 3, 2025**

## **Introduction**

Bank failure could result in the loss of investments by depositors, thereby putting the much-needed confidence in banks at risk. There may also be a disruption of the payment system, with spill-over effects to other banks, financial institutions and markets as well as the entire economy. Thus, there is the risk of bank failure snowballing into contagion or a run on other banks if it goes unchecked. To avoid systemic risk and ensure a sound, stable, and healthy banking/financial system, it is important to equip banking supervisors not only with the tools but also update their knowledge to be in line with current developments/challenges in the banking/financial sector.

Given the complexities in the banking sector and the significant role it continues to play in the developmental process of our economies, it is important for bank supervisors to be continuously trained to possess the needed know-how to steady the growth of the banking system. Sound banking principles and supervisory techniques interfaced with legal framework to handle banking crisis and its resolution require continuous upscaling of knowledge of bank supervisors. Accordingly, there is an urgent need for a well guided risk management process in the banking system to ensure good corporate governance and best practices.

## **Objective**

The objective of the course is to enhance participants knowledge in banking supervision to enable them to effectively and efficiently perform their duties as bank supervisors. Specifically, the course will provide the participants with indepth knowledge of the techniques of supervision, bank licensing and preventive measures needed to avoid bank failures.

## **Broad Themes**

The following are the themes to be covered:

- Bank licensing process;
- Bank failure: causes, prevention and resolution;
- Capital and capital verification;
- Consolidated supervision;
- Forex operations and forex examination process;
- Bank accounting;
- Financial statement analysis;
- Bank investment and liquidity management;

- On-site examination process;
- Off-site examination process;
- Fraud and forgeries;
- Corporate governance principles;
- Money laundering, financial crime
- Framework for prompt corrective action; and
- International Financial Reporting Standards (IFRS) principles.

### **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 bank supervision methodology and techniques;
- Enable them to appreciate the causes of bank failure, its prevention and resolution; and
- Enable them to acquire the necessary skills to conduct on-site examinations and off-site surveillance of financial institutions

### **Who May Attend**

The course is targeted at junior/middle-level staff of central banks, policy-making ministries, deposit money banks, audit firms, and other supervisory agencies in the financial sector with basic experience in bank examination, as well as supervision of banks and non-bank financial institutions.

### **Delivery Modalities**

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

## **FSPSD 02 – R: Regional Course on Optimizing Reserves and Foreign Exchange Management for Income Generation**

Date: May 12 - 16, 2025

Duration: 5 days

Venue: Freetown, Sierra Leone

**Closing Date for Nomination: May 2, 2025**

### **Introduction**

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; and
- 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.

### **FSPSD 03 – R: Regional Course on Combating Money Laundering and Cyber Crimes in the Financial Service Industry**

Date: May 26 - 30, 2025

Duration: 5 days

Venue: Accra, Ghana

**Closing Date for Nomination: May 16, 2025**

### **Introduction**

The integrity of the banking and financial services sector partly 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, individual 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 an urgent need to strengthen and sustain the 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 Regulation (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, among others, will be covered at the course:

- Update on money laundering, CFT, 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 programs;
- New challenges in AML/CFT Supervision;
- Designing AML/CFT Compliance Systems for enforcement in Financial Institutions; and
- Customer Due Diligence: The Link to Robust AML/CFT Framework.

### **Benefits to Participants/Countries**

Participants would benefit in a number of ways including:

- Enhanced capacity for combating money laundering and other financial crimes; and
- Equipping the course participants with the necessary tools to provide a holistic view of the financial system for better-informed decision-making by the regulatory and supervisory authorities.

### **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 counter-financing of terrorism (AML/CFT).

## **Delivery Modalities**

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

## **FSPSD 04 – R: Regional Course on Microfinance, Financial Inclusion and Poverty Reduction**

Date: June 16 - 20, 2025

Duration: 5 days

Venue: Abuja, Nigeria

**Closing Date for Nomination: June 2, 2025**

## **Introduction**

Microfinance has become a poverty alleviation strategy within the dominant development paradigm. It is being promoted as a mechanism for triggering and sustaining social and economic development in support of informal sector entrepreneurial activities. Within the purview of the Sustainable Development Goals (SDGs), the microfinance approach provides an overarching framework for the diverse constituency of aid organizations and community-motivated private actions for the poor to pay their way out of poverty. In other words, microfinance has emerged as a major development tool for financial inclusion, especially in developing countries. The importance of financial inclusion derives from the promise it holds as a tool for economic development, particularly in the areas of poverty reduction, employment generation, wealth creation, and improving welfare and general standard of living. Thus, there is a need to build capacity in the development, regulation, and operations of micro-finance institutions for effective and efficient management of micro-finance programmes within the countries of WAIFEM member central banks.

## **Objective**

The course aims to enable participants to learn innovative strategies in the leadership and management of microfinance institutions; upscale their skills in microfinance programming and the role of financial inclusion in poverty reduction; develop a critical analysis of the broader issues and environment in which microfinance initiatives are based; and analyze and adapt current best practices from varied experiences to their own situations.

## **Broad Themes**

The broad themes to be covered at the course include:

- Development and management of micro-enterprises: prospects and challenges;



- An overview of financial inclusion vehicles for poverty reduction;
- Accounting and financial analysis for MFIs;
- Governance issues (ethics, staff development, etc);
- Product development and client analysis;
- Regulatory frameworks for microfinance operations;
- Strategic planning for MFIs;
- Improving operating efficiencies;
- Management information system for MFIs;
- Opportunities and challenges of financial inclusion for poverty reduction;
- Issues relating to consumer protection;
- Risk management; and
- Delinquency management and interest rate setting.

### **Benefits to Participants/Countries**

The course is expected to deliver the following benefits:

- Enhanced service delivery by microfinance institutions to micro and small enterprises;
- Increased accessibility to financial services by micro-enterprises in the countries of member central banks; and
- Appreciate the impact of financial inclusion on individuals, organizations, and the economy.

### **Who May Attend**

The course is designed for senior/middle-level staff of central banks, national microfinance agencies, microfinance institutions and practitioners, rural/community banks, economic and financial policy-making ministries, and NGOs involved in the supervision, management, and operations of microfinance institutions.

### **Delivery Modalities**

The course will be delivered by experienced professionals drawn from within and outside the sub-region using plenary sessions, case studies, experience-sharing and syndicate sessions.

## **FSPSD 05 – R: Regional Virtual Course on Insurance Supervision and Regulation**

Date: July 14 - 18, 2025

Duration: 5 days

Venue: Virtual

**Closing Date for Nomination: June 30, 2025**

## **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 risk management tools. They facilitate risk transfer, through which policyholders 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 the obligations of respective counterparties (Insurers and Policyholders), hence necessitating enforcement action by Supervisory Authorities. Non-compliance may manifest when Insurers fail to compensate legitimate claimants, whilst for their part, policyholders 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 coverage for all motorists. Insurance regulation therefore ensures the smooth operation of the financial system, devoid of excessive non-compliance by insurers and policyholders. 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 broad themes to be covered at the course include:

- 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**

The course is expected to deliver the following benefits:

- to enhance participants' capacity as supervisors, equipping them with the tools, knowledge, and insights needed to effectively oversee and regulate insurance companies in their respective jurisdictions.

### **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**

The course will be delivered by experienced professionals drawn from within and outside the sub-region using plenary sessions, case studies, experience-sharing, and syndicate sessions.

## **FSPSD 06 – R: Regional Course on Financial Market Infrastructure and Payment Systems**

Date: August 18 - 22, 2025

Duration: 5 days

Venue: Monrovia, Liberia

**Closing Date for Nomination: August 8, 2025**

### **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 are widely recognised as an important part of the financial infrastructure of the modern economy. They facilitate trade, promote the efficient functioning and integration of markets as well as support the effective implementation of monetary policy.

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 the 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.

Based on the type of settlement adopted, payment systems can be classified into two types: Net Periodic Settlement System and Real Time Gross Settlement System (RTGS). The latter system has been acclaimed internationally as being efficient. It is necessary for WAIFEM member countries to adopt best practices particularly as the monetary integration initiative of WAMZ countries requires the harmonisation of payments and settlement systems of member countries. Notable strides have been made by some member countries in implementing the Real Time Gross Settlement (RTGS) System. However, some other member countries are at different levels in the preparatory stages to implement RTGS.

### **Objective**

The course is designed to give participants an appreciable understanding of payments systems in general including policy and risk issues. It will also provide participants with an understanding of Real Time Gross Settlement. The course would also provide a platform for a review of developments in member countries of WAIFEM regarding the introduction of RTGS systems and to share experiences.

The specific objectives are to assist participants to:

- improve their understanding of the payment, clearing, and settlement system;
- deepen understanding of the operational workings of the RTGS system;
- upgrade their skills in dealing with the operation of accounts, maintenance of liquidity and use of collaterals on the business day of the RTGS system;
- strengthen their analytical capacity to evaluate and manage risks inherent in the system;

- improve skills for efficient performance of over-sight functions of the RTGS system;
- review developments and trends in the RTGS systems and how they are being addressed by central banks and other payment systems institutions around the world; and
- improve understanding of the retail payments systems operated by businesses around the world.

## **Broad Themes**

The course will cover the following thematic areas:

- payment, clearing, and settlement systems: The role of the Central Bank;
- the process of clearing and settlement in the payment system;
- Credit risk, liquidity risk, general business risk, and operational risk in Payments Systems;
- Payment system as an effective tool for financial inclusion;
- Mobile Money Platforms/Models and interoperability
- 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)
- implementation process of RTGS systems in the West African sub-region;
- the role of participating member banks: Operation of accounts; maintenance of liquidity and the use of collaterals on the business day of the RTGS system;
- types of organizations participating in RTGS; types of payments and limits in use; payment processing options and flows available to members;
- cyber resiliency, fraud, and how to combat criminality; and
- Prudential Supervision and oversight of the payment systems.

## **Who May Attend**

The course is designed for senior/executive level officials involved in payment, clearing, and settlement systems functions in central banks, 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), and 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 experts drawn from the sub-region using lectures, case studies, and experience-sharing.

## **FSPSD 07 – R: Regional Course on Banking Supervision and Resolution (Level II)**

Date: September 15 - 27, 2025

Duration: 10 days

Venue: Lagos, Nigeria

**Closing Date for Nomination: September 5, 2025**

### **Introduction**

In 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 a fundamental rethinking of macroeconomic, monetary and financial sector policies to meet the new challenges and realities. A greater chunk of these ideas entails 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 to 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;
- 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; and
- Banking Crisis and Supervisory Responses.

### **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 the 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.

## **FSPSD 08 – R: Regional Course on Cyber Security, Crypto/Digital Currencies**

Date: October 13 - 17, 2025

Duration: 5 days

Venue: Accra, Ghana

**Closing Date for Nomination: October 3, 2025**

### **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 for 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**

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;
- Risk exposure and the rapidly developing scope and nature of the threats to cyber security;
- Understanding cryptocurrencies/blockchain and its impact on the financial industry;
- Regulatory implications of cryptocurrency;
- The role of the regulator in relation to cyber-security in the financial industry;
- Existing and upcoming regulatory and legislative requirements for the financial industry;
- Data protection within the financial industry;
- Best practice in cyber-security frameworks and optimization of disaster recovery strategies to ensure business continuity;



- Establishing effective mechanisms for sharing intelligence for cybercrimes prevention and learning lessons on cyber incidents across the financial services industry;
- Developing reliance for critical information infrastructure in the financial services industry;
- Cyber security issues in the provision of New Generation Banking (Bank 3.0);
- New ways for combating emerging cyber threats and cybercrime activities;
- Introduction to cyber investigation; and
- Panel discussion.

### **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.

### **FSPSD 09 – R: Regional Course Microprudential and Macroprudential Regulation and Supervision**

Date: November 10 - 14, 2025

Duration: 5 days

Venue: Abuja, Nigeria

**Closing Date for Nomination: October 30, 2025**

### **Introduction**

The recent financial crisis has underscored the necessity to move beyond a purely micro technique to financial regulation and supervision to a macro approach. Macroprudential analysis assesses the collective behaviour of financial institutions and the way in which it may pose risks to the overall system. This contrasts with microprudential analysis which looks at institutions in isolation and produces assessments at the individual firm level. There is a growing consensus among policymakers that a macroprudential approach to regulation and supervision should be adopted to enable monetary authorities have a direct influence on the supply of credit. These macroprudential tools are needed because credit/asset price cycles can be key drivers of macroeconomic volatility and potential financial instability.

Macroprudential analysis underpinned by microprudential helps to guide monetary policy which involves measures designed to regulate and control the volume, cost, and availability of money and credit in an economy to achieve some specified

macroeconomic goals. The major objective of monetary policy is to maintain relative stability in domestic prices. Since the policy interest rate is used to achieve the objective of price stability, macroprudential policy is required to achieve the additional objective of financial stability. However, effective macroprudential policy instruments are an important missing ingredient from the current policymaking toolkit.

### **Objective**

The main objective of the course is to upgrade the knowledge and skills of participants to effectively analyze microprudential and macroprudential policies for price and financial stability. Specifically, the course is aimed at enhancing participants' competence in:

- formulating appropriate supervisory & regulatory policies and taking timely actions to promote safe, smooth, and sound operations of the financial system.
- analyzing the different microprudential and macroprudential policy options that would limit the risk of contagion with the resultant possible systemic crises.

### **Broad Themes**

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

- Banking System:
  - Bank behaviour and vulnerabilities (crises)
  - Financial soundness indicators (FSI);
- Analytical Methods:
  - Stress testing financial systems
  - Value-at-risk techniques
  - Sectoral balance sheet analysis;
- Qualitative Aspects:
  - Incentives
  - Obervance of standards and codes;
- Macroprudential indicators of the health and stability of financial systems;
- Microprudential versus macroprudential approaches to financial regulation and supervision;

### **Benefits to Participants/Countries**

Participants would benefit in a number of ways including:

- Enhanced capacity for microprudential and macroprudential policy analysis;
- Equipping the course participants with the necessary tools to provide a holistic view of the financial system for better-informed decision-making by the regulatory and supervisory authorities.

### **Who May Attend**

Attendance is for senior/middle-level officials in central banks, (research, monetary policy, legal, financial supervision & regulation departments, etc.); core economic and finance ministries; central statistical offices, research-oriented institutions, and other

public/private organizations whose staff are involved in monetary, financial and economic management.

### **Delivery Modalities**

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

**RESEARCH AND MACROECONOMIC MANAGEMENT DEPARTMENT (R&MMD)**

**2025 PROGRAMME OF ACTIVITIES**

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## **RMMP 01 – R: Joint WAIFEM/MEFMI/IMF Workshop on Monetary And Financial Statistics (MFS)**

Date: March 24 - 28, 2025

Duration: 5 days

Venue: Blended

**Closing Date for Nominations: March 14, 2025**

### **Introduction**

Compilation of monetary and financial statistics (MFS) is crucial for understanding the financial sector of the economy. It also helps in providing effective supervisory and regulatory oversight of the sector. A properly compiled MFS is also a useful tool for monetary policy formulation and analysis. In compiling monetary and financial statistics, there is a need to understand the principles of residency and sectorization of institutional units, the characteristics, and types of financial instruments, valuation principles, and other relevant accounting issues. To this end, WAIFEM, in collaboration with IMF and MEFMI, will organise a Regional Course on Monetary and Financial Statistics.

### **Objectives of the Course**

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

- Compile monetary statistics (sectoral balance sheets and surveys) for the central bank (CB), other depository corporations (ODC), and depository corporations (DC) sectors according to the methodology recommended by the Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG) using the standardised report form;
- Classify properly balance sheet accounts according to residency, counterpart sector, and type of financial instrument, and correctly apply valuation and other accounting principles;
- Discuss how the DCs survey and the main monetary and credit aggregates support the analysis of monetary policy; and
- Articulate the treatment of electronic money, including mobile money and central bank digital currencies (CBDCs) in MFS.

### **Course Description**

The course introduces participants to the compilation of monetary statistics covering CB and ODCs in accordance with international standards. The course covers the following topics:

- Monetary statistics (sectoral balance sheets and surveys) for the central bank (CB), other depository corporations (ODC), and depository corporations (DC) sectors;
- Characteristics of DCs;
- Standardised Report Forms (SRFs 1SR and 2SR);
- Consolidated Balance Sheet of the DCs Sector; and
- Treatment of e-Money in the MFS.

### **Who May Attend?**

The course is intended for junior and mid-level officials of Central Banks and other financial regulatory agencies responsible for compiling monetary statistics, Statistical Offices, Ministries of Finance and Economic Planning, and other relevant public sector agencies. Participants are expected to have a degree in economics or statistics or equivalent experience.

### **Delivery Modalities**

The course consists of lectures and exercises covering practical aspects of compiling monetary statistics, especially the use of financial statements for filling out standardised report forms (SRFs 1SR and 2SR) and the derivation of respective surveys for the CB, ODCs, and the consolidated DCs sector. It will be facilitated by consultants from the International Monetary Fund (IMF).

## **RMMP 02 – R: WAIFEM Regional Course on Exchange Rate Regimes and Policies**

Date: April 7 - 11, 2025

Duration: 5 days

Venue: Freetown, Sierra Leone

**Closing Date for Nominations: March 30, 2025**

### **Introduction**

The 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. Also, exchange rate stability is a sine qua non for sustainable economic growth, favourable external conditions, sound financial sector development, fiscal stability, and debt sustainability, among other conducive macroeconomic outcomes. An appropriate exchange rate regime choice and effective policy management thereof can inure to the actualization of the aforementioned objectives. In addition, the issue of the appropriate exchange rate regime within the context of regional monetary integration is paramount within ECOWAS. To this end, WAIFEM will organize a regional course on Exchange Rate

Regimes and Policies to equip participants with knowledge on appropriate exchange rate regime and policy choices.

### **Objectives of the Course**

The course is intended to broaden the participants understanding of different exchange rate regimes and arrangements that countries and regional bodies may choose. It will expose participants to macroeconomic conditions and factors that will warrant such choices and the consequences thereof.

### **Main Themes**

Topics to be covered include:

- Exchange Rate and the Foreign Exchange Market ((Spot Rate - Direct and Indirect Quotes, Forward Rate, Nominal /Real Exchange Rates);
- Determination of Foreign Exchange Rate (Purchasing Power Parity Model - Absolute and Relative Versions, Balance of Payments Model, Monetary Model, Portfolio Balance Model, Mundell-Fleming Model, Dornbusch's Overshooting Model, etc.);
- Exchange Rate Regimes (Hard Peg/ Currency Board Regime, Flexible/Freely Floating Exchange Rate Regime, Intermediate Regimes: Soft/Crawling Peg Regime and Managed Float Regime, Soft Pegs and the Concept of Devaluation and Revaluation; Floating Exchange Rate Regimes and the Concept of Depreciation and Appreciation; Macroeconomic Implications of Depreciation and Appreciation: Measuring Pass-Through Effects);
- Exchange Rate Regime Choices: Objectives and Required Macroeconomic Conditions (Achieving International Competitiveness, Achieving Internal and External Balance (Correcting Current Account Deficit), Achieving Price Stability: Exchange Rate Anchor, Achieving Increased Economic Growth - Undervaluation and Balassa-Samuelson Effect);
- International Competitiveness and Exchange Rate Concepts (Bilateral Nominal Exchange Rates, Nominal Effective Exchange Rates, Real Exchange Rate, Real Effective Exchange Rates, Assessing the External Sector: Equilibrium Exchange Rate and Exchange Rate Misalignment - Estimating Undervaluation/ Overvaluation of the Exchange Rate);
- Exchange Rate Policy [Targets and Instruments, The Impossible Trinity/ Exchange Rate Trilemma and Its Associated Policy Mix (Monetary Policy Independence, Financial Stability, Fiscal Policy, and Capital Controls), Transition from Hard Peg to Flexible Exchange Rate Regimes (Motives, Speed of Transition, Avoiding Speculative Attacks, Deepening the FX Market, etc.), FX Interventions (Sterilisation, Instruments and Policy Communication), Measuring External Reserves Adequacy];
- Exchange Rates and Regional Integration (The Choice of Optimal Exchange Rate Regime - Discussions of Optimal Currency Area, Economic Integration and Choice of Exchange Rate Regime: Lessons from Other Regions, and Choice of Exchange Rate for ECOWAS Economic and Monetary Integration); and

- Exchange Rate Challenges in Developing and Emerging Market Economies (Country Case Studies).

### **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.

### **RMMP 03 – R: WAIFEM Regional Course on Econometric Methods for Forecasting and Policy Analysis - Module I (Basic Level)**

Date: April 28 – May 9, 2025

Duration: 10 days

Venue: Lagos, Nigeria

**Closing Date for Nominations: April 18, 2025**

### **Introduction**

Macroeconomic policy analysis requires considerable knowledge of basic econometric methods. This is because economic variables relate to one another and tend to move together. Econometric methods help in establishing empirical relationships among these variables and measuring their time paths and behaviour along trends. Thus, the acquisition of skills and knowledge in econometrics enables policy analysts to forecast or predict how such variables are likely to behave in the future, lending themselves for evidence-based policy formulation and analysis. To this end, the West African Institute for Financial and Economic Management (WAIFEM) will organize a Regional Course on Econometric Methods for Forecasting and Policy Analysis (Module I) to equip staff of central banks, ministries, and other public sector agencies with basic skills and knowledge in econometrics.

### **Objectives of the Course**

The course is structured at the basic level, and hence no prior knowledge of econometrics is required, even though this might be helpful. At the end of the course, participants should be able to conduct basic statistical and econometric analyses and forecasting to be able to inform policy. They should be able to, among others, derive

multiple regression parameter estimates, perform statistical inference on regression parameters, and carry out in-sample and out-sample forecasting of economic relationships. Participants would also understand basic research methods and use econometric software (notably Eviews and R) for basic data analysis and forecasting.

### **Main Themes**

The course utilizes a combination of lectures, computer-based syndicate exercises, case studies as well as group presentations. The main themes include:

- Introduction to Regression Modelling Approach
- Linear Regression (Simple and Multiple Linear Regression Models, Cross-Sectional and Time Series Models, Assumptions, Estimations, Diagnostic Tests, and Resolution of Assumption Failures);
- Estimators [Ordinary Least Square(OLS), Maximum Likelihood Estimator(MLE), Generalized Method of Moment (GMM)];
- Cross-Sectional Data Analysis and Limited Dependent Variable Models (Linear Probability, Logit, Probit, and Tobit Models; Multinomial Probit and Logit Models; Ordered Logit Model, etc.);
- Time Series Regression Analysis (Stationarity Tests, Variable Integration, Cointegration and Error-Correction Models);
- Panel Data Analysis (Fixed-Effect Panel Regression, Random-Effect Panel Regression, Dynamic Panel Data Model); and
- Application: Estimation of Economic Relations (Keynesian Philips Curve, Okun's Law, Fisher's Equation, Monetary & Fiscal Policy Reaction Functions, Uncovered Interest Rate Parity, Purchasing Power Parity, etc.).

### **Who May Attend?**

The course is intended for junior/middle/senior level officials of central banks, ministries of finance and economic planning, and other relevant agencies whose responsibilities include policy analysis and economic research. Candidates should have degrees in economics with little or no knowledge in econometrics. Participants would be required to bring along with them, their country's macroeconomic data as well as their personal laptops for the course.

### **Delivery Modalities**

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

## **RMMP 04 – R: Regional Course on Monetary Policy and Frameworks and Analytical Tools**

Date: May 26- June 6, 2025



Duration: 10 Days

Venue: Monrovia, Liberia

**Closing Date for Registration: May 19, 2025**

## **Introduction**

The conduct of monetary policy is largely based on a country-specific monetary framework. In certain instances, there may be inconsistencies in these frameworks which may pose a 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. In view of this, the West African Institute for Financial and Economic Management will organise a regional course on Monetary Policy Frameworks and Analytical Tools to expose officials of member countries to the design of monetary policy frameworks and the appropriate application of tools in the policy-making process.

## **The Objectives 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 the 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 analytical approaches to monitor and assess developments in the money and capital markets, and the monetary transmission process.

## **Main Themes**

The main topics to be treated include:

- Evolution of Money and Monetary Policy (Roles and Functions of Money, Value of Money in Inflationary, Disinflationary and Deflationary Regimes, Cost of Money, Demand for Money and Money Market Developments);
- Monetary Policy Framework: Theory and Practice [Aims and Objectives of Monetary Policy, Monetary Policy Instruments, Operating and Intermediate Targets and Goals, Institutions (Mandate, Independence, and Accountability), Strategies (Transparency, Timely Communication, and Forward Guidance)];

- Monetary Policy and Exchange Rate Regime Choices (Monetary Policy in Hard Pegs, Monetary Policy in Managed Float Regimes, Monetary Policy in Flexible Exchange Rate Regimes, Monetary Policy in Fund-Supported Programmes, The Trilemma);
- Monetary Policy Decision Making (Theories of Inflation and Monetary Policy Decisions; Rules versus Discretion; Dynamic Inconsistency Problem and Central Bank's Credibility; Fiscal Dominance and Central Bank's Independence)
- Design and Application of Monetary Policy Tools [Interest Rate Decision and Inflation Forecast (Setting the Policy Rate Corridor), Reserve Money Targeting and Liquidity Forecasting, Open Market Operations, Required Reserve and Excess Reserve (Setting the Cash Reserve Ratio), Remunerated and Unremunerated Reserves and Implications for Credit Creation, Inter-Bank Market Development];
- Monetary Policy Transmission Mechanism (Channels of Transmission Mechanism, Measuring Monetary Policy Effectiveness, Estimating Transmission Lags);
- Recent Developments in e-Money (Cryptocurrencies, Central Bank Digital Currencies, Impact of Emerging Money Technologies on Money Supply and Demand, Financial and Payment System Innovations and Demand for Money);
- Monetary Policy Constraints and Challenges (Macro and Financial Stability Objectives an Trade-offs with Price Stability, Policy Consistency and Exchange Rate Regimes/ Trilemma Revisited, Money Market Development Challenges, Structural and Supply-Side Constraints, Fiscal Dominance and Policy Coordination);
- The Role of Monetary Policy in Macroeconomic Stabilisation (Monetary Policy over the Business Cycle; Monetary Policy in a Crisis: Measurement of Key Benchmarks; Macroeconomic and Financial Instability: Conventional and Unconventional Monetary Policies);
- Monetary Policy Frameworks and Forecasting Models: Country Case Studies.

### **Who May Attend?**

The content level of the course is targeted at junior/mid-level/senior 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 a 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).

## **RMMP 05 – R: WAIFEM Regional Course On Econometric Method for Forecasting and Policy Analysis – Module II (Intermediate Level)**

Date: June 23 – July 4, 2025

Duration: 10 days

Venue: Lagos, Nigeria

**Closing Date for Nominations: April 21, 2025**

### **Introduction**

Macroeconomic policy analysis and research require considerable knowledge of econometric methods. This is because economic variables relate with one another and tend to move together. Econometric methods help in establishing empirical relationship among these variables and measuring their time paths and behaviour along trends. Thus, acquisition of skills and knowledge in econometrics enables the policy analysts to forecast or predict how such variables are likely to behave in the future, lending themselves for evidence-based policy formulation and analysis. Also, econometric modelling and forecasting have for a long time served in structuring policy and providing the framework for assessing alternative courses of action. To this end, the West African Institute for Financial and Economic Management (WAIFEM) will organize a Regional Course on Econometric Methods for Forecasting and Policy Analysis (Module II) to equip staff of central banks, ministries, and other public sector agencies with adequate skills and knowledge in econometrics.

### **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, fiscal, and monetary policy 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.

### **Main Themes**

The main themes to be covered are as follows:

- Introduction to Time Series Econometrics

- Univariate Time Series Modelling Approach [Background and Rationale, Linear Univariate Models (AR, MA, and ARMA Processes), Other Variants of ARMA process (ARIMA, SARIMA, ARIMA-X), Unobserved Component Models (UCM)]
- Box-Jenkins Methodology
- Non-Linear Univariate Models (Markov Switching, Threshold, and Smooth Transition Models)
- Application of Univariate Time Series Models: Modelling and Forecasting of Economic Relations (atheoretic inflation modelling and forecasting, atheoretic exchange rate modelling and forecasting);
- Hendry's General-to-Specific Approach to Modelling (Model Reduction and Parsimony)
- Autoregressive Distributed Lag (ARDL) Models (Integration, Cointegration and Error-Correction Specification)
- Multivariate Time Series Models [Vector Autoregressive (VAR) Model, Cointegration in Multivariate Models, Vector Error-Correction Model (VECM)]
- Structural Vector Autoregressive (SVAR) Models [Identification Scheme (short- and long-run restrictions & Sign)]; and
- Application of Multivariate Time Series Models (Impact of Monetary Policy Shocks & Monetary Policy Transmission Mechanism).

### **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 advice on economic management. To qualify for this course, candidates should have taken Econometric Methods for Forecasting and Policy Analysis - Module I or have basic experience in econometric modelling and forecasting. Selected candidates would be required to bring along with them, their country's macroeconomic data as well as personal laptops for the course.

### **Delivery Modalities**

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

## **RMMP 6 – R: Regional Workshop on Currency Management and Forecasting**

Date: July 14 – 18, 2025

Duration: 5 days

Venue: Accra, Ghana

**Closing Date for Nomination: July 4, 2025**

## **Introduction**

Currency management is a critical function for central banks worldwide, influencing monetary policy, economic stability, and financial markets. Central banks are tasked with safeguarding the value of their respective currencies, maintaining exchange rate stability, and managing foreign exchange reserves effectively. In addition to these responsibilities, the ability to forecast currency movements accurately is paramount for informed decision making and policy formulation. To this end, the West African Institute for Financial and Economic Management (WAIFEM) will organize a Regional Workshop on Currency Management and Forecasting.

## **Objectives of the Workshop**

This workshop is aimed at exposing participant to recent developments in currency management and digital currencies. Specifically, the course is designed to deepen the knowledge and upgrade the analytical skills of staff in performing the currency management function. It is also designed to enhance participants' forecasting techniques and expose them to contemporary issues in banknote and currency management as well as central bank digital currencies.

## **Broad Themes**

The workshop content includes:

- Evolution and Types of Money (Evolution of Money, Types of Money, Currency Life Cycle, Fiat Money, and Legal Framework);
- Currency Management Value Chain (Production, Storage, Distribution, Processing, Disposal, Foreign Currency);
- Currency Operation Initiatives (Cash Management Scheme, Cash Activity Reporting Portal, Banknote Tracking, Sustainable Disposal, Automation & Modernisation, Sting Operations, etc.);
- Cash Handling Guidelines (Clean Note Policy, Banknote Fitness Guidelines, Mutilated Banknotes: Disposal and Replacement);
- Private Sector Participants (Cash Processing and Cash-in-Transit Companies and Bank Neutral Cash Hubs)
- Currency Security Features (Counterfeit Detection and Anti-Counterfeit Measures);
- Trends in Modern Currency Developments: Digital Currency as Alternative Currency ("Digital" versus "Virtual" Currency, The nature of cryptocurrency, eCash, and pioneering internet payments with digital gold);

- Benefits and Risks of Digital Currency (Freedom of payments, Merchant benefits, User control, Platform for further innovation, Internal change and volatility, Facilitation of criminal activity, Legal regulatory attitude, etc.);
- Monetary Policy under Digital Currency (The endogenous money creation, Digital currency and the Velocity of money, Monetary policy transmission mechanism, Digital currency and foreign exchange market, etc.);
- Short- and Medium-Term Currency Forecasting (Development of currency forecasting models, Forecast evaluation criterion, Production of in and out of sample forecast);
- Indent Development and Production (Template for indent development, Modelling currency of demand, Determinants of currency demand, Forecasting of currency demand); and
- Seigniorage Revenue and Inflation Control (Fiscal Policy Accommodation/Fiscal Dominance, Seigniorage Revenue Determination, Effects of Seigniorage Revenue on the Price Level).

### **Who May Attend?**

The Workshop is targeted at senior/executive-level officials of Central Banks and other monetary authorities that are involved in currency management issues. The programme will also be beneficial for financial journalists to scale up their knowledge about currency management issues, and thereby enhance their advocacy roles.

### **Delivery Modalities**

Delivery will involve lectures, hands-on exercises, and group discussions based on country experiences. The workshop will be facilitated by resource persons drawn from WAIFEM faculty and regional experts.

### **RMMP 07 – R: IMF/WAIFEM Workshop on Producer, Export, and Import Price Statistics (PEI)**

Date: July 28 – August 1, 2025

Duration: 5 Days

Venue: Virtual

**Closing Date for Nominations: July 18, 2025**

### **Introduction**

Capturing external sector adequately is germane to balance of payments computation and external sector policy effectiveness. There is, therefore, the need to produce indices that helps in capturing a country's international competitiveness, terms of trade computation, and indexation of contracts. It is also imperative that in computing external sector indices, compilers must decide on the appropriate weights and how to

treat temporarily and permanently missing items. To this end, WAIFEM, in collaboration with IMF, will organise a Regional Course on Producer, Export, and Import Price Statistics.

### **Objectives of the Course**

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

- Apply specific principles to develop and update index weights;
- Calculate producer price indices based on collected prices and weights;
- Apply methods for dealing with index compilation challenges such as unavailable items, quality change, and item substitution;
- Define and identify the pricing methods to be used for services activities; and
- Identify suitable data sources to support the compilation of reliable Export and Import Price Indices.

### **Course Description**

The course is designed to deepen the participants' understanding of the concepts and methods of compiling Producer Price Indices (PPIs) and Export-Import Price Indices (XMPIs). It provides an overview of the steps of index compilation, including establishing index weights, sampling establishments, selecting and specifying transactions to be priced, calculating indices, and disseminating the results.

The course covers the following topics:

- Calculating elementary aggregate indices with or without item weights;
- Methods for handling temporarily and permanently missing items;
- Chaining and linking indices with updated weighting structures;
- Compiling export-import indices using the hybrid methodology; and
- Expanding coverage of the services sectors.

### **Who May Attend?**

The course is intended for junior/middle level officials of central banks, ministries of finance and economic planning, and other relevant agencies whose responsibilities include index construction and compilation of relevant statistics. Participants are expected to have a degree in economics or statistics; or equivalent experience.

### **Delivery Modalities**

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

**RMMP 08 – R: WAIFEM Regional Course on Econometric Methods for Forecasting and Policy Analysis - Module III (Advanced Level)**

Date: August 11 – 22, 2025

Duration: 10 days

Venue: Abuja, Nigeria

**Closing Date for Nominations: August 1, 2025**

### **Introduction**

Macroeconomic policy analysis and research require considerable knowledge of econometric methods. This is because economic variables relate with one another and tend to move together. Econometric methods help in establishing empirical relationship among these variables and measuring their time paths and behaviour along trends. Thus, acquisition of skills and knowledge in econometrics enables the policy analysts to forecast or predict how such variables are likely to behave in the future, lending themselves for evidence-based policy formulation and analysis. Also, econometric modelling and forecasting have for a long time served in structuring policy and providing the framework for assessing alternative courses of action. To this end, the West African Institute for Financial and Economic Management (WAIFEM) will organize a Regional Course on Econometric Methods for Forecasting and Policy Analysis (Module III) to equip staff of central banks, ministries, and other public sector agencies with advanced skills and knowledge in econometrics.

### **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, fiscal, and monetary policy 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.

### **Main Themes**

The main themes to be covered are as follows:

- Recap of Univariate and Multivariate Time Series Models;
- Factor Models [Dynamic Factor Model (DFM), Factor-Augmented VAR (FA-VAR)];
- Application of FA-VAR (Monetary Policy in data-rich environment);
- Mixed-Frequency VAR (MF-VAR) and Nowcasting (GDP-Now, Unemployment-Now, BOP-Now);
- Bayesian VAR (Introduction to Bayes Theorem, Priors and Likelihoods, Analytical/ Numerical Solutions, Conjugate and Non-Conjugate Priors, Subjective/Informative Priors, Objective/Non-Informative Priors,



- Application of Bayesian VAR: Impact of Monetary Policy Shock and Monetary Policy Transmission Mechanism;
- Time Varying Parameter VAR [Constant Parameter(CP) VAR with Stochastic Volatility (SV), Time-Varying Parameter (TVP) VAR with Constant Volatility, Time-Varying Parameter (TVP) VAR with Stochastic Volatility];
- Application of Time Varying Parameter VAR: Non-Linearity in Monetary Policy Transmission Mechanism and Endogenous Credibility of Monetary Policy;
- Non-Linear Multivariate Models: Regime Switching Models (Threshold VAR, Smooth Transition VAR, Markov-Switching VAR);
- Application of Regime Switching Models (Non-Linearity in Monetary Policy Transmission Mechanism & Endogenous Credibility of Monetary Policy);
- Further Application of Multivariate Non-Linear Models [Laffer Curve (Relationship between Tax and Revenue), Monetary Policy Transmission Mechanism in a Non-Linear Environment, Quadric Loss Function (Optimal Policy Rule); and
- Macroeconomic Indices (Index of Economic Activity, Economic Uncertainty Index, Monetary Condition Index, Financial Condition Index, and Ease-of-Doing Business Index).

### **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 advice on economic management. To qualify for this course, candidates should have taken Econometric Methods for Forecasting and Policy Analysis - Module II or have substantial experience in econometric modelling and forecasting. Selected candidates would be required to bring along with them, their country's macroeconomic data as well as personal laptops for the course.

### **Delivery Modalities**

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

## **RMMP 09 – R: IMF/WAIFEM Regional Course on Macroeconomic Diagnostic (MDS)**

Date: September 22- October 3, 2025

Duration: 10 days

Venue: Accra, Ghana

**Closing Date for Nomination: September 15, 2025**

## **Introduction**

Effective macroeconomic management requires the ability to properly assess the economic health of a country. Such assessment, in turn, requires the use of some applied tools to aid the policy-making process. This course, organized by WAIFEM in collaboration with the IMF Institute for Capacity Development, is designed to strengthen participants' ability to comprehensively assess a country's macroeconomic situation, including the current state of the economy; the stance of fiscal and monetary policy; financial stability; exchange rate misalignments; vulnerabilities in the different sectors; and the medium-term outlook, especially the sustainability of public and external debt. The course emphasizes practical tools for use in day-to-day macroeconomic analysis and relies on customized case studies to illustrate how these tools are applied and how they can contribute to the policy-making process. To this end, IMF and WAIFEM will jointly organise a Regional Course on Macroeconomic Diagnostics.

## **Objectives of the Course**

This course aims at equipping participants with skills and knowledge that will enable them to:

- Analyse potential output and calculate output gaps, identify expenditure composition of growth, measure inflation, assess sources of inflation, calculate Taylor rules, measure cyclically-adjusted and structural fiscal balances, analyse public debt sustainability, calculate and interpret financial sector soundness and risk indicators, analyse the external position, examine external debt sustainability, and evaluate the exchange rate misalignment;
- Use different information, which may give conflicting signals, to assess the stance of current fiscal, monetary, and financial policies, and to diagnose the outlook for the economy;
- Assess the medium-term prospects of the economy, including the sustainability of public and external debt, and identify impediments to long-term growth; and
- Discuss the potential external and internal risks and vulnerabilities to the economy, and interpret the implications these risks may have on the economy and on the policies to deal with those risks.

## **Main Themes**

The course covers assessments of:

- The current state of the macro economy;
- The stance of fiscal and monetary policy;
- Financial stability; and
- The medium-term prospects of the economy, including the sustainability of public and external debt, the possible misalignment of the exchange rate, and vulnerabilities from the different sectors.

The course will rely on case studies relevant to the region to illustrate the application of these tools and to show how they can be used as input in the policy-making process.

### **Who May Attend?**

Mid-to-senior level officials in Central Banks and Ministries of Finance and Economic Planning who are directly involved in diagnosing the state of the macro economy and making projections. Participants should have an advanced degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of Excel. However, participants are strongly recommended to complete the online FPP.1x and FPP.2x courses (or the face-to-face FPP) before enrolling in this course.

### **Delivery Modalities**

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

## **RMMP 10 – R: IMF/WAIFEM Workshop on Cross-Border Position Statistics**

Date: TBA

Duration: 5 days

Venue: Banjul, The Gambia

**Closing Date for Nominations: TBA**

### **Introduction**

The compilation of cross-border position statistics has become imperative in the face of rapid economic integration of countries in the ECOWAS region. Although all the countries are mainly agricultural economies, trade has intensified among them in view of the variety of their agricultural produce. Also, the region is gradually being integrated financially with the emergence of regional banks and insurance institutions as well as capital market integration. The effort at launching a monetary union to further boost trade within the region is on course with the development of the Pan-African Payments and Settlement System (PAPSS). To this end, IMF and WAIFEM will jointly organise a Regional Course on Cross-Border Position Statistics.

## **Objectives of the Course**

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

- Compile International Investment Position (IIP) statistics, External Debt Statistics (EDS), Coordinated Portfolio Investment Survey (CPIS), and/or Coordinated Direct Investment Survey (CDIS) statistics - 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 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; and
- Describe the analytical use of CBPS.

## **Main Themes**

The course covers the following topics:

- The Methodology for Compiling and disseminating CBPS, including the integrated IIP and memorandum and supplementary position data items following the Balance of Payments and International Position Manual, 6th Edition (BPM6);
- The External Debt Statistics, including currency composition, remaining maturity, and debt service schedule;
- The Coordinated Portfolio Investment Survey, including sectoral data; and
- The Coordinated Direct Investment Survey.

## **Who May Attend?**

Mid-to-senior level officials in Central Banks and Ministries of Finance and Economic Planning who are directly involved in compilation of statistics. Participants should have an advanced degree in economics or statistics, and have a minimum of one year of experience in compiling IIP and/or EDS.

## **Delivery Modalities**

The course consists of a series of lectures, discussions, and practical exercises. Lectures and discussions focus on general concepts and compilation practices, while exercises provide participants with an opportunity to put the knowledge gained into practice. The course is expected to be facilitated by seasoned practitioners from the International Monetary Fund (IMF).

## **GIDD 01-R: Regional Virtual Course on Corporate Governance, Compliance, and Risk Management for Public and Private Sector Organisations**

Date: March 17 – 21, 2025

Duration: 5 Days

Venue: Lagos, Nigeria

**Closing Date for Nomination: March 10, 2025**

### **Introduction**

Good corporate governance is a foundational attribute of a healthy organisation. It sets the tone for how the organization generally operates and behaves internally and in the market. It defines the relationship between the Board of Directors, management, and the rest of the organisation. Corporate governance aims to achieve an effective and efficient balance among corporate considerations; thus, it is a performance-related issue for any organisation.

The regional course on Corporate Governance, Regulatory Compliance, and Risk Management is designed to provide participants with the knowledge necessary to effectively design and enhance integrated good governance and regulatory compliance activities across organisations. Participants will also be exposed to the tools and techniques used in understanding organisational obligations, mitigating regulatory compliance risk, and having a proper structure to manage risks when they arise.

### **Objectives**

The main objective of this course is to give practical and tremendous values for organisations which is an essential part of building ethical culture, establishing acceptable standards of behavior, and mitigating compliance risk in organisations. The course is also expected to enable leaders in organisations and compliance managers to learn good corporate governance strategies, risk management, and regulatory compliance issues. Participants are also expected to develop core operational skills that focus on best-fit practices in risk management, create regulatory compliance culture, and strengthen relationships with key stakeholders.

### **Broad Themes**

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

- concepts of good corporate governance, risk management, and regulatory compliance;
- regulatory compliance issues;
- culture of compliance ethics, obligations, and legislation;

- corporate governance, effective regulatory compliance, and risk management;
- identify high-risk areas and compliance in organisations using a risk-based management approach; and
- development and implementation of strategic plans for risk management and regulatory compliance, among others.

### **Benefits to Participants/Countries**

This course is of direct relevance to corporate governance, risk management, and regulatory compliance, and as a result, organisations will benefit greatly from their employee’s participation. The benefits would include:

- effective support for corporate governance, risk management, and regulatory compliance teams;
- greater relevance and reliability of analyzing the regulatory bodies;
- more strategic thinking and focus on performance;
- preparation of staff for increased responsibility;
- supports risk and regulatory compliance officers through education;
- better understanding of the context and importance of corporate governance, risk management, and regulatory compliance; and
- The tools to detect any violations of company policies, among others.

### **Who May Attend**

The course is designed to enhance the knowledge and skills needed for effective oversight functions and leading the development and implementation of current policies and procedures in organisations for: Executives and Board Members, Internal Auditors, Compliance Managers, Governance Professionals, Company Secretaries and Regulatory Representatives, and Directors, among others.

### **Delivery Modalities**

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

### **GIDD 02-R: Course on Human Resource Analytics & Modelling for Effective Decision-Making Using New Power BI**

Date: April 28 – May 9, 2025

Duration: 5 Days

Venue: Abuja, Nigeria

**Closing Date for Nomination: April 18, 2025**

## **Introduction**

The advancement of technology, coupled with the emergence of artificial intelligence and cloud computing, has brought new approaches to decision-making for organisations. Many organisations are rapidly integrating human resource (HR) functions with data and information management to guide decision-making and drive organizational success. The term HR Analytics which deals with understanding data and analytical thinking approach to Human Resource Management (HRM) is now taking center stage in organization setups. This is because data serves as an important source for predictive HR decision-making, knowledge discovery, and integration of HR analytics.

For HR teams, harvesting the right kind of data requires strong analytical skills that facilitate the identification and use of metrics and data sources that deliver organizational insights. To achieve optimum utilization of human resource capital, reform organizational processes, and quantify medium to long-term needs of organisations, HR professionals must ensure that metrics and measures are used effectively to achieve strategic organizational goals.

This course focuses on identifying effective data sources, developing meaningful metrics, designing long-term measures, and applying results to gain deeper insights into behavioural particularities and characteristics of employees. Additionally, it targets the extension of basic and foundational HR knowledge to more advanced levels with the techniques and skills that have at its core, data analysis, knowledge and talent management, and employee engagement.

## **Objectives**

The main objective of the course is to produce competent and confident Human Resource Managers with the requisite skills and techniques required for HR data mining to drive organisational growth. Specifically, the course is aimed at enhancing participants' competencies in the following areas:

- Concept of HR Analytics
- Classification and prediction of HR trends;
- Association and cluster analysis of HR data;
- Outlier analysis; and
- Trend and evaluation analysis, among others.

## **Broad Themes**

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

- Fundamental concepts and theories in HRM;
- Technology and human resource development philosophy;
- Data mining and database-oriented techniques in HRM;
- Classification and prediction techniques in data mining;
- HR decision application (cluster, outlier, trend, and evaluation analysis);

- Promotions and incentive decision-making;
- Human talent management and forecasting using data mining;
- Competency-based human resource model;
- HR Model building and knowledge-based system; and
- HR advisory systems, among others.

### **Benefits to Participants/Countries**

Participants would benefit in several ways including:

- Learn human resource competency-based models;
- Forecasting talent and future organisational HR needs;
- Prediction of employee turnover; and
- Improving the quality of people-related decisions.

### **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. Also, working professionals seeking to change careers, jobs, or industries to human resource-related fields can attend.

### **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.

## **GIDD 03-R: Course on Retirement Planning and Personal Finance Management, and Managing New Beginning**

Date: May 19 – 23, 2025

Duration: 5 Days

Venue: Lagos, Nigeria

**Closing Date for Nomination: May 9, 2025**

### **Introduction**

Retirement is one of those inevitable phases of life that marks the end of careers 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. Several people start saving for retirement without knowing how much they will need to maintain their living standards after retirement. This course will expose participants to dealing with 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 plans. Specifically, the course is aimed at enhancing participants' competencies 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 a fulfilling retirement lifestyle; and
- assist participants in identifying their talents and personal capabilities that can be utilized elsewhere after retirement.

### **Broad Themes**

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

- General retirement orientation: what it means, different perspectives, emotions & 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, and 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 several ways including:

- Obtain ideas to invest wisely;
- Implement a new financial culture;
- Start and run 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.

## **GIDP 04 -R: Workshop on Project Management, Monitoring, and Evaluation using Result-Based Management Framework**

Date: June 16 – 20, 2025

Duration: 5 Days

Venue: Freetown, Sierra Leone

**Closing Date for Nomination: June 6, 2025**

## **Introduction**

The five-day workshop covers the principles and practices for results-based monitoring and evaluation. This course would equip participants with skills in setting up and implementing results-based monitoring and evaluation systems. The participants will benefit from the latest M&E practices including the results and participatory approaches. This course will bring learning to practice for participants with respect to results levels and their linkage with indicators and techniques for tracking and assessing the progress of a project to achieve long-term results.

## **Objectives**

The objective of this workshop is to upgrade the knowledge and skills of participants in understanding M&E using a results-based management framework. The specific objectives include clarifying key project results levels, developing indicators and targets for each result level, designing a project using a logical framework, and developing and implementing an M&E system.

## **Broad Themes**

The broad themes to be covered include the following:

- Introduction to Results Based Project Management
- Fundamentals of Monitoring and Evaluation
- Project Analysis

- Design of Results in Monitoring and Evaluation
- M&E Indicators
- Logical Framework Approach
- Theory of Change
- M&E Systems
- M&E Planning
- Baseline Survey in Results-based M&E
- Project Performance Evaluation
- Impact Evaluation
- M&E Data Management
- M&E Results Use and Dissemination

### **Benefits to Participants/Countries**

Participants would benefit in several ways including:

- Determine the relevant stakeholders involved in the monitoring and evaluation of projects.
- Clarify key project results levels.
- Design a project using a logical framework.
- Develop indicators and targets for each result level.
- Track performance indicators over the life of the project.
- Evaluation of a project against the set results.
- Develop and implement an M&E system.
- Develop a comprehensive monitoring and evaluation plan, etc.

### **Who May Attend**

The workshop is designed for professionals responsible for developing RBM in their organisation. Strategic planners, heads of M&E, and senior programme managers will find it particularly valuable. It is especially productive if two or more people take part from the same organisation. Awareness of M&E concepts is useful.

### **Delivery Modalities**

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

## **Digital Landscape for Public Office Efficiency (Intermediate Level)**

Date: July 14 – 18, 2025

Duration: 5 days

Venue: Lagos, Nigeria

**Closing Date for Nomination: July 4, 2025**

### **Introduction**

Digital communication has evolved rapidly in the work environment allowing collaboration with people in different locations, time zones, and cultures. Adoption happens quickly and technology we didn't realize we needed five years ago becomes a fundamental part of our workflow. From emailing to virtual meetings, virtual events, and collaboration apps; a highly skilled individual in this competency can successfully choose the right communication method for any given situation and can successfully reach goals using available technology tools.

Networking through digital communication and collaboration can be a great way to expand knowledge, opportunities, and connections in the workplace. However, it requires an effective strategy - identifying the purpose and goals and defining the target audience and niche. Digital communication and collaboration require constant learning and improvement.

This course is for professionals who want to understand the future of work and the appropriate methods of communicating, interacting, and collaborating with colleagues and clients in a digital environment. Furthermore, attendees will have the opportunity to examine popular and emerging tools that can help them to enhance their ability to communicate and collaborate at work, be it physical or virtual.

### **Objectives**

The main objective of the course is to empower public and private sector professionals with:

- Write in a business and professional style for emails and corporate messaging apps.
- Troubleshoot webcams, microphones, and headphones during virtual meetings.
- Use cloud services to share documents and projects for multi-user collaboration.
- Organize email inbox by creating rules and sending automated replies.
- Manage notifications, send and accept meeting invites and leverage tools such as Zoom, Microsoft Teams, Slack, CarmenZoom, OneDrive, etc.

### **Broad Themes**

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

- An overview of the future of work.
- Future-of-work governance and leadership.
- Technology and digital tools for transforming the world of work.
- Features of the digital/virtual environment.
- Methods of communicating effectively in the digital/virtual environment.
- AI tools for report writing and effective work performance.
- The pros and cons of using AI at work.
- Work and group dynamics in the virtual/digital environment.
- Digital collaboration, creativity, and innovation.
- Critical Thinking and Collaboration in Online Learning
- Exploring emerging digital technologies e.g., Microsoft Office 365, Canva, Google Docs and Sheets, Google Drive, etc.

### **Who May Attend**

Managers, Supervisors, Economists, Accountants, and other senior officials involved with communication through writing and presenting reports are invited to attend this course.

### **Delivery Modalities**

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

## **GIDD 06-R – Regional Virtual Course on Procurement and Contract Management**

Date: August 11 – 15, 2025

Duration: 5 days

Venue: Virtual

**Closing Date for Nomination: August 1, 2025**

### **Introduction**

The management of the procurement function itself—as opposed to the management by procurement staff of contractors and suppliers – can make the difference between having a purely administrative, internal service provider team that operates in the background, or a strategically important function that can help shape the success of the enterprise. Working alongside peers from Finance, Operations, and Technology, it is only fair to assume procurement is seen as key to delivering the corporate strategy.

Procurement and contract management must be guided by procurement strategy and policy. Experience has shown that contracts driven by successful partnerships between a company and its suppliers produce far more effective results. This course addresses three important areas of responsibility for procurement and contract managers: Firstly, the key issue of managing procurement and contract performance—a process of measurement against deliverables or KPIs to achieve the procurement and contract objectives. Secondly, the complex areas of contract negotiation and contract drafting – two topics that often go hand in hand. Thirdly, the questions about what happens when things go wrong, leading to claims for compensation, damages, and early termination, as well as the disputes that may follow. The course looks at varying aspects of procurement and contract management in terms of its influence and value-addition.

### **Objectives**

The main objective of the course is to enhance participants' understanding of the stages and techniques required for the successful execution of contracts and procurement processes. The course is also designed to enable participants: know the different types of contracts and associated risks; know how to select qualified contractors and suppliers; understand procurement and business strategy, and acquire the skills needed to monitor and evaluate procurement and contract performance on an on-going basis.

### **Broad Themes**

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

- Overview of Procurement and Supply Chain Management;
- Benefits of Effective Procurement & Contract Management;
- Procurement and Contract Sourcing Processes;
- Tender & Bid Management;
- Foundation of Procurement Management and Contract Performance;
- Managing Claims for Compensation, Damages, Early Termination, etc.;
- Assessing Contractual and Procurement Risks; and
- Contract Drafting, Negotiation, and Management.

### **Benefits to Participants/Countries**

Participants would benefit in several ways including:

- Mastering the step-by-step procurement and contracting processes;
- Obtain effective strategies to successfully deal with suppliers and vendors.
- Enhanced Knowledge to correctly manage and control the end-to-end project procurement framework and contract life-cycle;
- Learn the key issues of managing procurement and contract performance – a process of measurement against deliverables or KPIs;
- Identify the complex areas in contract negotiation and contract drafting;

- Appreciate what happens when things go wrong and learn solutions to the disputes that may arise.

### **Who May Attend**

Attendance is for mid-to-senior level executives involved with contract negotiation and drafting, procurement officers, purchasing or sourcing managers, individuals who manage procurement and contract activities in different sectors, project managers, and contract managers, among others.

### **Delivery Modalities**

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

## **GIDD 07-R: Regional Course on Effective Report Writing Skills and Presentation Techniques**

Date: August 18 – 22, 2025

Duration: 5 days

Venue: Accra, Ghana

**Closing Date for Nomination: August 8, 2025**

### **Introduction**

With growing uncertainties playing a major role in the dynamics of the global economy, characterised by competition, innovation, and growing consumer awareness, communication technology is heavily relied on for organisational transformation and success. The role of communication shapes the direction of various organisations as they evolve strategies, systems, processes, and methodologies to manage and respond to the ever-changing business environment. Organisations with effective communication strategies are in a better position to adapt and adjust quickly in pursuance of their goals and objectives in the current dispensation.

To achieve organisational goals, the strategies must centrally contain investment in internal and external communication with stakeholders. Thus, successful organisations including those involved in economic and financial sector management must ensure an unimpeded flow of modern communication techniques among their employees, top management, and other stakeholders. This involves mastery and proper articulation of oral, written, and presentation skills necessary for attracting, retaining, and promoting favourable responses from a target audience. However, it must be acknowledged that

writing and presentation require some skills and effort which this course has been designed to upscale.

## **Objectives**

The main objective of the course is to produce competent and confident communication practitioners with good knowledge about communication and presentation skills to structure, write, and present more effective economic, financial, and other technical reports. Specifically, the course is aimed at enhancing participants' competencies in the following areas:

- the use of correct grammatical structures in the English Language clearly and concisely that are related to a specific purpose, audience, and readership;
- the organisation of information in logical forms for both oral and written presentations; and
- the writing and presentation of better technical reports (economic, financial, technical, etc.).

## **Broad Themes**

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

- Communication Process;
- Grammar in Writing;
- Writing Style: The five Cs of good communication;
- Features of technical reports;
- The Spoken English;
- Guidelines/formats for Preparing Financial and Economic Reports;
- Data handling and analysis in technical reports;
- Legal issues in report writing;
- Preparing Executive Summary;
- Computer applications in report writing;
- Minutes Writing;
- E-referencing techniques;
- Report writing practical; and
- Techniques and skills of report presentation.

## **Benefits to Participants/Countries**

Participants would benefit in a number of ways including:

- Enhanced quality of economic, financial and other technical reports in the sub-region; and
- Improved decision-making and policy implementation in financial and economic management.

## **Who May Attend**

Attendance is for senior/middle-level officials in central banks, (research, monetary policy, legal, financial surveillance departments, etc.); core economic and finance



ministries; central statistical offices, research-oriented institutions, and other public/private organizations whose staff are involved in economic and financial reporting.

### **Delivery Modalities**

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

## **GIDD 08-R: Regional Course on Communication Skills and Team Building for Effective Organizational Development**

Date: September 15 – 19, 2025

Duration: 5 days

Venue: Lagos

**Closing Date for Nomination: September 5, 2025**

### **Introduction**

Success in the corporate world is not only about good ideas, motivation, and determination to act. There are always people behind every victory attained in the work environment. A well-functioning team is built primarily on mutual trust. Team building can help in business development and what to pay attention to when selecting people for cooperation.

It is often said today that a good team is one of the guarantors of the project's success. This is why the team selected in a startup is so important. Simply speaking, the times of geniuses, inventors, and people broadly gifted on many levels are over. Today's world is so complex that it is simply impossible to act alone. Implementing a project, especially an innovative one, requires knowledge and experience in many fields, looking at business from various perspectives – and this can be ensured by well-selected colleagues. A well-selected team would bring not only innovation but corporate transformation in today's world. Thus, WAIFEM plans to organize this course to foster team building and innovative teamwork for corporate transformation.

### **Objectives**

The main assumption of all team-building activities is building relationships in a team which will affect better decision making and improve implementation of the most complex projects. To be successful on these levels, it is necessary to build a team motivated by one common goal. Specifically, the course is aimed at enhancing participants' competencies in the following areas:

- building trust in team members;
- open to discussion and criticism; and
- act based on clear principles when making decisions.

### **Broad Themes**

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

- Teamwork and boosting team performance.
- Celebration, team spirit, fun, and motivation.
- Collaboration and the fostering of innovation and creativity.
- Communication and working better together.
- Games that foster innovation with teams.
- Missing links in teams sharing common values.
- Cultivating the appropriate attitude and management through values.
- Building a team that will identify with the principles applied at a given company.
- Innovation in the workplace: How to harness it and create a culture of innovation.

### **Benefits to Participants/Countries**

This course will provide managers and supervisors with the knowledge and skills to build successful teams to meet organisational goals. This includes:

- Choosing a team with diverse backgrounds – choosing people who are too similar to each other makes everybody view a problem from the same perspective; thus, making it difficult to solve it.
- Selecting team members based on knowledge and competencies.
- Drawbacks of selecting family and friends.
- Learn the different steps in the team-building strategy.

### **Who May Attend**

Attendance is for senior/middle-level officials in central banks; core economic and finance ministries; central statistical offices, research-oriented institutions, and other public/private organizations whose staff are involved in leading teams to making decisions and problem-solving on a day-to-day basis.

### **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, interactive assignments, presentations, case studies, syndicate sessions, and group/hands-on exercises.

## **GIDD 09-R – Workshop on Women in Leadership: Understanding Gender Dynamics in the Workplace**

Date: October 20 – 24, 2025

Duration: 5 days

Venue: Monrovia, Liberia

**Closing Date for Nomination: October 10, 2025**

## **Introduction**

Public and private sector governance includes underlying principles, laws, and rules that help organisations to function effectively. Bad governance could lead to an exponential negative impact because its scope influences the entire population. Good governance, on the other hand, has a positive impact and is extremely important to citizens and civic society.

Despite the growing leadership concerns around the world, particular emphasis is being placed on bringing women to the front burner of leadership in society. The efforts are targeted at removing the barriers that restrict women's leadership in both public and private sector organisations. By engaging in women's leadership development programs, women leaders become conscious of leadership – not as personal achievement – but rather as a process that emerges from bringing together their values, vision, and the future of the organisations they lead. Ultimately, women in leadership roles become the force driving the future of the organisations they lead.

It is in light of the above that the Institute is offering the workshop to empower women leaders with immense experience and knowledge to make reforms to public service delivery and efficiently manage any initiative undertaken to improve governance in the public and private sectors.

## **Objectives**

The main objective of the workshop is to empower women leaders and professionals with:

- Powerful skills, strategies, confidence, and connections to meet their professional goals;
- Skills to deepen their impact in organisations;
- Negotiation techniques and managing effective teams;
- Understanding where power comes from and what women can do to increase their influence and impact;

## **Broad Themes**

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

- Leading with Power: Women's leadership styles
- Rethinking the approach to negotiation;
- Developing and managing effective teams;

- leveraging information sharing and resolving leadership issues;
- Improving executive presence and personal leadership styles; and
- Gaining greater awareness of personal strengths, among others.

### **Who May Attend**

The workshop is ideal for High-potential women leaders preparing to take on increasing levels of responsibility and challenge as they move into more senior leadership/management roles; Women who are in the early to middle phases of their careers in leadership and supervisory roles, and managers and administrators who are interested in supporting emerging women leaders.

public sector officials, human resource practitioners, audit and compliance experts, and any other public servant who can contribute to an overall improvement in the quality of public sector governance.

### **Delivery Modalities**

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

**WAIFEM BUSINESS DEVELOPMENT AND CONSULTANCY UNIT:  
PROGRAMME TABLE FOR 2025**

<b>Month</b>	<b>Date</b>	<b>Course Title</b>	<b>Duration</b>	<b>Venue</b>	<b>Registration Fees</b>
1.	March	Generative AI and Internal Audit Functions and Frameworks	5 days (In-Person)	Lagos	\$500.00
2.	April	Machine Learning, Artificial Intelligence and Big Data: The Perspective of Central Banks, Ministry of Economic Planning and Finance and Revenue Authorities	5 days (In-Person)	Lagos	\$500.00
3.	May	AI Tools, AI Report-Writers, Meeting Minutes Creators, and Ethical Use of AI for Secretaries, Personal Assistants, Executive Assistance, etc	5 days (In-Person)	Lagos	\$500.00
4.	May	Strategic Cash Management Forecasting and Financial Modelling	5 days (In-Person)	Lagos	\$500.00
5.	June	Corporate Ethics Values, Governance and Sustainability in Shaping Work Places	5 days (In-Person)	Lagos	\$500.00
6.	June	Generative AI Risk-Based Auditing and Risk Management	5 days (In-Person)	Lagos	\$500.00
7.	July	Applications of AI in Managing Risks in HR Functions, HR Metrics and HR Audits	5 days (In-Person)	Lagos	\$500.00
8.	August	Organisational Talent and Emotional Intelligence at the Workplace	5 days (In-Person)	Lagos	\$500.00
9.	September	New Frontiers in Debt Restructuring and Strategic Debt Management	5 days (In-Person)	Lagos	\$500.00
10.	October	Organisational Management and IPSAS 43-Based IFRS	5 days (In-Person)	Lagos	\$500.00