

JOINT VIENNA INSTITUTE
Applied Economic Policy Course
Public communication/Teamwork effective negotiating/influencing
June 19 -July 14, 2023

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| Monday, June 19 | Introduction |
| 08:30 - 09:00 | Registration and Administrative Briefing <i>Michael Palahitsky, Program Officer, JVI</i> |
| 09:00 - 09:30 | Opening Remarks, Getting-to-Know Each Other, and AEP Course Overview <i>Hervé Joly, Director, Patrick Imam, Deputy Director, JVI</i> |
| | Introduction to Public communication (Malcolm Love) |
| 9:30 - 9:50 | Getting through! - Mapping the skills and processes of creating material, delivering it and getting results. |
| 9:50 - 10:35 | Everything but the words - Developing your body language. An interactive exercise designed to help you think through your use of body language and how you can use it more effectively. |
| 10:35 - 10:50 | Break |
| 10:50 - 11:15 | Everything but the words cont. |
| 11:15 - 12:15 | The art of the story-teller - In this session we note and highlight the elements of powerful stories and participants start adapting and applying story-telling techniques to their own presentations. |
| 12:15 - 13:15 | Lunch break |
| 13:15 - 13:45 | Fast track story telling exercise |
| 13:45 - 14:30 | Making it up! - The power of improv (45 mins) - we borrow some techniques and insights from improvisation so participants can empower and enliven their presentations |
| 14:30 - 15:00 | The use and abuse of PowerPoint (30 mins) - A session on visuals and how to use them |
| 15:00 - 15:15 | Break |
| 15:15 - 16:00 | Top tips from top communicators - a collection of useful tips and tools for improving preparation and delivery. |
| 16:00 - 16:30 | Managing performance anxiety (30 mins) - strategies for coping with nerves and 'stage fright' |
| 16:30 - 17:00 | Round-up of day: action points |
| 18:00 | Welcome Reception at the JVI Residence |
| Tuesday, June 20 | Teamwork effective negotiating/influencing (Hannelore Bauer) |
| 9:00 - 9:15 | Welcome <ul style="list-style-type: none"> • Getting to know the trainer • Organisational issues for the day |
| 9:15 - 9:30 | Team I Getting to know my colleagues <ul style="list-style-type: none"> • Communication - BINGO • Work out what we have in common Group exercise |
| 9:30 - 9:45 | Communication - what do we know already Moderation cards - Pinn wall |
| 9:45 - 10:15 | Know - How Input: Communication Models Power Point presentation |

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| 10:15 - 10:35 | Partner interview, Working in pairs |
| 10:35 - 10:50 | Break |
| 10:50 - 11:30 | Presentation: Introducing my partner Presentation |
| 11:30 - 12:15 | Exercise: Building with instructions In groups of 3 |
| 12:15 - 13:15 | Lunch break |
| 13:15 - 13:30 | Activation Exercise: Planetary system Short reflection |
| 13:30 - 13:50 | Team Work - what do we know already Presentation of the findings Work in 3 groups |
| 13:50 - 14:05 | Know - How Input Presentation |
| 14:05 - 15:00 | Team Exercise: Blind Square Reflection - what worked well - what are the success factors? Exercise |
| 15:00 - 15:15 | Break |
| 15:15 - 15:30 | Negotiation and Influencing When and where do we need it? Brainstorming technique |
| 15:30 - 16:15 | Practicing through role plays rhetorical fine tuning, which types of questions do we use, positive wording, trust building factors Exercise |
| 16:15 - 16:30 | Summary Negotiation and Influencing - Know-How collection Collection and clustering |
| 16:30 | End of Seminar - Feedback: What do I take with me |

**JOINT VIENNA INSTITUTE
Applied Economic Policy Course
World Bank
June 21, 2023**

Why is Economic Policy Reform and Implementation so Difficult? From Theory to Practice and the Critical Role of Political Economy (Simon O'Meally)

Morning Session: Part I (Political Economy Analysis, Morning Sessions). Modules:

- What is political economy and why it matters.
Q and A
- Introduction to the analytical toolkit of political economy.
Q and A
- Group work case study: using political economy tools to identify potential risks. (Participants are also asked to reflect on their own experiences and bring an example from their work, if they would like to share it with the group).
- Plenary: groups provide feedback and reflect on findings and tools.

Afternoon Session: Part II (From Political Economy Analysis to "Working Politically"). Modules:

- So what do we do now? Introduction to tools and approaches for responding to political economy dynamics.

- Q and A.
- Case study example: presentation.
- Q and A.
- Group work case study: ways to mitigate political economy risks through different techniques and activities.
- Plenary: groups provide feedback and reflect on findings and tools. (Participants are also asked to reflect on their own experiences and bring an example from their work, if they would like to share it with the group)
- Wrap-Up: Dilemmas and Lessons from applying Political Economy in National Economic Policy Making. Evolutions in political economy: from analysis to “working politically”.

JOINT VIENNA INSTITUTE
Applied Economic Policy Course
AA Segment: Austrian Political and Economic Issues
Vienna, Austria
June 22 - 23, 2023

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| Thursday, June 22 | Introduction to the Seminar / What are the Lessons and Pitfalls of Austria’s Economic Development? |
| 09:30 - 11:00 | L-1. Long-run Economic and Institutional Development of Austria Mario Holzner, wiiw, Executive Director and Course Director |
| 11:00 - 11:30 | Coffee Break |
| 11:30 - 13:00 | L-2. Industrial Relations and Incomes policy in the Austrian System of Social Partnership, after WWII, Josef Zuckerstätter, Chamber of Labour Vienna (AK Wien) |
| 13:00 -14:00 | Lunch Break |
| 14:00 - 15:30 | L-3. Austria's Current Economic Development and Crises Resilience Stefan Schiman-Vukan, Austrian Institute of Economic Research (WIFO) |
| 15:30 - 15:45 | Coffee Break |
| 15:45 - 17:00 | L-4. Financial Market Supervision in Austria in Turbulent Times, Michael Hysek, Austrian Financial Market Authority (FMA) |
| 17:30 - 19:30 | Guided walking city tour |
| Friday, June 23 | What are Austria’s Current Macroeconomic Challenges and Policies? |
| 09:00 - 10:30 | L-5. Effective Governance at the Local and Regional Level in Austria, Thomas Prorok, KDZ - Centre for Public Administration Research |
| 10:30 - 11:00 | Coffee Break |
| 11:00 - 12:30 | L-6. Fiscal and Tax Policies in a Small Open Economy: Austria as an Example, Simon Loretz, Austrian Institute of Economic Research (WIFO) |
| 12:30 - 14:00 | Lunch Break |
| 14:00 - 15:30 | L-7. Panel Discussion on the How to Finance Public Debt After Covid-19 and the Global Energy Crisis Christoph Badelt, President of the Fiscal Advisory Council, Kurt Bayer, wiiw and former Board Director at the World Bank Chair: Mario Holzner, wiiw, Executive Director and Course Director |

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| 15:30 - 16:00 | Evaluation Session: Evaluation of the Seminar Including Oral Feedback Mario Holzner, wiiw, Executive Director and Course Director |
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| JOINT VIENNA INSTITUTE Applied Economic Policy World Trade Organization June 26-28, 2023 | |
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| Monday, June 26 | |
| 9:00-10:30 | Session 1: Introduction to the topic <ul style="list-style-type: none"> • Why we trade • Evolution of the trade debate: mercantilism versus liberalism |
| 10:45-12:15 | Session 2: Evolution of the trade debate <ul style="list-style-type: none"> • Smith and absolute advantage • Ricardo and comparative advantage • Heckscher-Ohlin-Samuelson models |
| 14:00 -15:30 | Session 3: New and “newer” trade theory <ul style="list-style-type: none"> • Neo-mercantilism • New trade theory: economies of scale, imperfect competition, learning by doing |
| 15:45-17:15 | Session 4: Impact of Trade <ul style="list-style-type: none"> • Trade costs • Trade and growth • Trade and inequality |
| Tuesday, June 27 | |
| 9:00-10:30 | Session 5: New trade issues <ul style="list-style-type: none"> • Services trade • Foreign investment • Digitalization |
| 10:45-12:15 | Session 6: Global value chains <ul style="list-style-type: none"> • The trade-services-investment nexus • Efficiency vs resilience - lessons from the COVID-19 crisis |
| 14.00 -15:30 | Session 7: Evolution of the world trading system <ul style="list-style-type: none"> • First age of globalization • Age of Deglobalization |
| 15:45 -17:15 | Session 8: Evolution of the world trading system cont. <ul style="list-style-type: none"> • Second age of globalization • From GATT to WTO |
| Wednesday, June 28 | |
| 9:00-10:30 | Session 9: Structure of the WTO <ul style="list-style-type: none"> • GATT • GATS • TRIPS |
| 10:45-12:15 | Session 10: Regionalism and multilateralism <ul style="list-style-type: none"> • Evolution of RTAs • Anatomy of RTAs • Rules governing RTAs • Deep integration |
| 14.00 -15:30 | Session 11: Trade and the environment <ul style="list-style-type: none"> • Global circular economy • Trade and climate change |

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| 15:45 -17:15 | <p>Session 12: Convergence or divergence? Key tensions in the system</p> <ul style="list-style-type: none"> • National sovereignty vs transnationalism • Geopolitics vs geoeconomics • Global governance vs decentralization • Unique opportunities - and challenges - facing JVI economies • Wrap discussion and Evaluation |
| Wednesday, June 28 | |
| 9:00-10:30 | <p>Session 9: Structure of the WTO</p> <ul style="list-style-type: none"> • GATT • GATS • TRIPS |
| 10:45-12:15 | <p>Session 10: Regionalism and multilateralism</p> <ul style="list-style-type: none"> • Evolution of RTAs • Anatomy of RTAs • Rules governing RTAs • Deep integration |
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| <p>JOINT VIENNA INSTITUTE Applied Economic Policy Course World Bank June 29, 2023</p> | |
| Thursday, June 29 | Poverty, Inequality and Labor Markets: Recent Trends, Covid-19 and Policies for a Sustained and Inclusive Recovery (Indhira Santos) |
| 08:45 - 09:00 | Introductions |
| 09:00 - 10:30 | Session 1: Poverty and Inequality: Trends, Covid-19 and the Way Forward Tom Bundervoet, Senior Economist, World Bank |
| 10:30 - 10:45 | Coffee Break |
| 10:45 - 12:15 | Session 2: Labor Markets: Key Challenges and Covid-19 - Implications for a Sustained and Inclusive Recovery Indhira Santos, Global Lead for Labor & Skills, World Bank |
| 12:15 - 13:30 | Lunch Break |
| 13:30 - 15:00 | Session 3: International Experience on Employment Policies: A Framework, Evidence and Lessons Johannes Koettl, Senior Economist, World Bank Indhira Santos, Global Lead for Labor & Skills, World Bank |
| 15:00 - 15:30 | Coffee Break |
| 15:30 - 17:00 | Session 4: Employment Services: The Work-First Approach and The How To of Service Delivery, Johannes Koettl, Senior Economist, World Bank |
| 19:00 - 21:30 | Concert at Vienna State Opera (Giacomo Puccini, Madama Butterfly) |

| JOINT VIENNA INSTITUTE Applied Economic Policies JVI and OeNB Financial Sector Issues Segment | |
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| Friday, June 30 | |
| 9:00 - 10:00 | L-1. Opening Session: Financial Sector Issues JVI Economist - Financial Institutions, Markets and Infrastructure - Economic Rationale for Financial Regulation - Global Regulatory Developments following the GFC with a focus on Banks - IMF Financial Sector Surveillance with a focus on Art. IV and FSAP |
| 10:00 - 10:30 | Coffee Break |
| 10:30 - 12:30 | W-1. Workshop: Banking Supervision JVI Economist - Introduction to Bank Balance Sheets - Main Risk Types - Capital Requirements and Composition - Liquidity Requirements |
| 12:30 - 13:30 | Lunch Break |
| 13:30 - 15:00 | L-2. Financial Stability, Systemic Risk and Stress Testing JVI Economist - Defining Financial Stability - Systemic Risk Assessment - Introduction to Bank Solvency and Liquidity Stress Testing - Topical Issues for Global Financial Stability based on the IMF GFSR April 2023 |
| 15:30 - 15:30 | Coffee Break |
| 15:30 - 17:00 | L-3. Financial Stability Analysis at the Czech National Bank CNB [Financial Stability Department] - Guest Lecture #1 - Institutional Setup for Financial Stability Analysis and Policy in [the Czech Republic] - Overview of Main Analytical Tools used for Identifying and Assessing Systemic Risks - Key Risk Factors based on the latest [CNB] Financial Stability Report and how they are being addressed Alternative: Other advanced CESEE NCB (Financial Stability Department) |
| Monday, July 3 | |
| 9:00 - 12:00 | L-4. Macroprudential Policy: Designing Effective Policy Responses to Systemic Risks J. Eidenberger (OeNB) M. Fandl (JVI) - Policy Objectives and Instruments, based on the macroprudential toolkit available in EU member states - Dive-In: Countercyclical Capital Buffer [or alternatively: Macroprudential Measures to Address Real Estate Related Risks] |

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| | <ul style="list-style-type: none"> - Macroprudential Framework: Fostering the Ability and Willingness to Act - Policy Interaction with Monetary and Microprudential Policy - Macroprudential Policy in the EU and CESEE Region before and during the COVID-19 Pandemic - Topical Issues for Macroprudential Policy in the CESEE Region <p>W-2. Workshop on Macroprudential Policy</p> |
| 12:00 - 13:00 | Lunch Break |
| 13:00 - 14:30 | <p>L-5. Banking in the CESEE Region: Practitioner's View G. Deuber, Chief Economist, Raiffeisen Bank International</p> <ul style="list-style-type: none"> - Guest Lecture #2 - Current Banking Trends and Challenges for CESEE Banks <p>Alternative: Unicredit Bank Austria or Erste Group Bank (Economic Analysis)</p> |
| 14:30 - 15:00 | Coffee Break |
| 15:00 - 16:00 | <p>L-6. Crisis Preparedness and Management JVI Economist</p> <ul style="list-style-type: none"> - Domestic and External Factors behind Financial Crises - Costs of Financial Crises - Financial Safety Nets - Bank Recovery and Resolution: FSB Key Attributes and BRRD <p>Overview</p> <ul style="list-style-type: none"> - Dealing with Impaired Assets |
| 16:00 - 16:30 | Coffee Break |
| 16:30 - 17:30 | <p>Closing Session and Segment Evaluation JVI Economist</p> <ul style="list-style-type: none"> - Segment Wrap-Up and Discussion - Segment Evaluation |

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| <p>JOINT VIENNA INSTITUTE Applied Economic Policy Macroeconomic Diagnostics and Management July 4 - July 13, 2023</p> | |
| Tuesday, July 4 | |
| 9:00 - 9:15 | Opening Remarks and Introductions |
| 9:15 - 10:00 | Quiz |
| 10:30 - 11:45 | <p>L-1 Overview of the Course, JVI Economist</p> <ul style="list-style-type: none"> • Structure of the MMI segment • Key workshop and lecture topics • Sequencing of the workshops towards the final project |
| 13:15 - 14:45 | <p>L-2 Macroeconomic Stabilization Policies, JVI Economist</p> <ul style="list-style-type: none"> • Concept of macroeconomic stability • Swan diagram: internal and external balance • Overview of stabilization policies |
| 15:15 - 16:45 | <p>L-3 Structural Reforms and Impact on Economic Growth, JVI Economist</p> <ul style="list-style-type: none"> • Mechanics of growth • Selected structural reforms • How do structural reforms work? • What are reform priorities? |

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| Wednesday, July 5 | |
| 9:00 - 10:30 | L-4 The Transmission Mechanism in Alternative Exchange Rate Regimes (I) JVI Economist <ul style="list-style-type: none"> • Logic of gap models • Key behavioral relationships in the transmission mechanism • Transmission of shocks in alternative regimes |
| 10:30 - 11:00 | Coffee Break |
| 11:00 - 12:30 | L-5 The Transmission Mechanism in Alternative Exchange Rate Regimes (II) JVI Economist |
| 12:30 - 14:00 | Lunch Break |
| 14:00 - 15:00 | W-1 The role of Macroeconomic Policy in Alternative Exchange Rate Regimes Facilitated by Counsellors <ul style="list-style-type: none"> • Understanding impulse responses in float and fixed XR regime • Theory and case studies |
| 15:00 - 15:30 | Coffee Break |
| 15:30 - 17:00 | W-1 The role of Macroeconomic Policy in Alternative Exchange Rate Regimes (cont.) Facilitated by Counsellors |
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| 18:30 - 21:30 | International Evening (JVI Residence) |
| Thursday, July 6 | |
| 9:00 - 10:30 | L-6 National Accounts and Domestic Demand, JVI Economist <ul style="list-style-type: none"> • Nominal and real variables • Business cycle, gaps and trends • Aggregate demand and IS curve |
| 10:30 - 11:00 | Coffee Break |
| 11:00 - 12:30 | W-2 Workshop on National Accounts and Domestic Demand Facilitated by Counsellors <ul style="list-style-type: none"> • Potential output and output gap • Contributions to growth • National accounts identity • IS curve • Model calibration using Solver in Excel |
| 12:30 - 14:00 | Lunch Break |
| 14:00 - 15:30 | W-2, Workshop on National Accounts and Domestic Demand (cont.) Facilitated by Counsellors |
| 15:30 - 17:00 | PP-1 Participants' Presentation, Real Economy |
| Friday, July 7 | |
| 9:00 - 11:00 | L-7 Real Exchange Rate, Price Competitiveness, Balance of Payments Analysis, JVI Economist <ul style="list-style-type: none"> • Defining the real XR • Price competitiveness, equilibrium real XR • The role of BoP in XR determination • External balance and BoP crises • Benefits and risks of capital flows liberalization • Policy response and IMF's institutional view |
| 11:00 - 11:30 | Coffee Break |
| 11:30 - 12:30 | W-3 Workshop on Real Exchange Rate, Price Competitiveness, Balance of Payments Analysis, Facilitated by Counsellors <ul style="list-style-type: none"> • BoP and real XR analysis |

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| | <ul style="list-style-type: none"> • Effective foreign demand • Export and import equations (calibration using Solver in Excel) • Import price proxies |
| 12:30 - 14:00 | Lunch Break |
| 14:00 - 15:30 | W-3 Workshop on Real Exchange Rate, Price Competitiveness, Balance of Payments Analysis (cont.), Facilitated by Counselors |
| 15:30 - 16:00 | Coffee Break |
| 16:00 - 17:00 | PP-2 Participants' Presentation, External Sector |
| Monday, July 10 | |
| 9:00 - 10:30 | L-8 Role and Objectives of Fiscal Policy, JVI Economist <ul style="list-style-type: none"> • How does fiscal policy work? • Measuring the fiscal stance • Political economy aspect of fiscal policy • Fiscal sustainability |
| 10:30 - 11:00 | Coffee Break |
| 11:00 - 12:30 | W-4 Workshop on Fiscal Policy, Facilitated by Counsellors <ul style="list-style-type: none"> • Calculating cyclically-adjusted balance • Calculating fiscal impulse and fiscal stance • Aggregate demand gap and fiscal policy |
| 12:30 - 13:30 | Lunch Break |
| 13:30 - 14:30 | L-9 Fiscal Sustainability, JVI Economist <ul style="list-style-type: none"> • Public debt dynamics • Overview of the public sector debt sustainability analysis • Fiscal adjustment |
| 14:30 - 14:45 | Coffee Break |
| 14:45 - 15:45 | W-5 Workshop on Public Debt Sustainability, Facilitated by Counsellors <ul style="list-style-type: none"> • Understanding debt sustainability algebra • Debt trajectories in presence of shocks |
| 15:45 - 16:00 | Coffee Break |
| 16:00 - 17:00 | PP-3 Participants' Presentation, Fiscal Sector |
| Tuesday, July 11 | |
| 9:00 - 10:30 | L-10 Inflation and Monetary Policy, JVI Economist <ul style="list-style-type: none"> • Decomposing Inflation • Phillips curve(s) • Policy rules • Drivers of the current inflation surge |
| 10:30 - 11:00 | Coffee Break |
| 11:00 - 13:00 | W-6, Workshop on Inflation and Monetary Policy, Facilitated by Counsellors <ul style="list-style-type: none"> • Contributions to CPI inflation • Phillips curve calibration using Solver in Excel • Policy rule calibration |
| 13:00 - 14:30 | Lunch Break |
| 14:30 - 15:30 | L-11 Macro-Financial Linkages, JVI Economist <ul style="list-style-type: none"> • Financial risk cycles • Financial intermediaries and the macro-economy • Macro-prudential tools |
| 16:00 - 17:00 | PP-4 Participants' Presentation, Monetary Policy and Inflation |

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| Wednesday, July 12 | |
| 9:00 - 10:00 | L-12 Baseline and Alternative Forecast Scenarios: Risk Analysis under Uncertainty, JVI Economist <ul style="list-style-type: none"> • Building macro scenarios for policy dialogue • Baseline forecast and alternative scenarios |
| 10:00 - 10:30 | W-7 Final Workshop Guidelines |
| 10:30 - 11:00 | Coffee Break |
| 11:00 - 12:00 | W-7 Final workshop Facilitated by counsellors <ul style="list-style-type: none"> • Discussion of the initial conditions |
| 12:00 - 13:30 | |
| 13:30 - 15:00 | W-7 Final Workshop, Facilitated by counsellors <ul style="list-style-type: none"> • Baseline projection |
| 15:00 - 15:30 | Coffee Break |
| 15:30 - 17:00 | W-7 Final Workshop, Facilitated by counsellors <ul style="list-style-type: none"> • Constructing alternative scenarios • Policy advice (policy mix) • External internal balance |
| Thursday, July 13 | |
| 9:00 - 12:30 | PP-5 Preparation for the Final Group Presentation |
| 12:30 - 13:00 | Lunch Break |
| 14:00 - 15:30 | JVI Annual Lecture |
| 15:30 - 16:00 | Coffee Break |
| 16:00 - 17:00 | Final Quiz and closing of the MMI segment |
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| 18:30 | Farewell dinner (place tbc.) |

JOINT VIENNA INSTITUTE
Applied Economic Policy Course
Joint Vienna Institute
July 14, 2023

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| Friday, July 14 | |
| 9:00 - 10:30 | PP-6 Final group presentation and discussion |
| 10:30 - 10:45 | Coffee Break |
| 10:45 - 11:00 | O-1 Discuss the Post-Vienna part of the AEP course |
| 11:00 - 11:30 | O-1 Feedback on the AEP from participants |
| 11:30 - 12:30 | O-1 Concluding Session: Farewell and distribute certificates and prizes |