



# CEF Newsletter No. 6

IMF-MIDDLE EAST CENTER FOR ECONOMICS AND FINANCE  
Issue of 2021

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## Message from the Director

Dear friends of the CEF,

I have the pleasure to introduce to you the CEF's sixth issue of the newsletter. The past year has been a transformative year for the center. The onset of the COVID-19 pandemic has resulted in a suspension of all in-person courses and our move to vigorously expand our program of online and interactive virtual training. Over the years, the CEF has built the skills and experience to be able to deliver courses in diverse economic areas in Arabic and English, both in-person and virtually. This has placed the CEF in a unique global position. Today, while there are several global institutions that deliver virtual courses in English and other languages, the CEF is the primary institution globally that offers a comprehensive program of interactive virtual economics courses in Arabic to public sector officials.

Since spring 2020, the CEF has been delivering a broad range of interactive virtual courses and webinars, based on a well-rounded set of virtual courses in the macroeconomic, fiscal, financial and monetary, exchange rate, statistics, and legal areas, taking on board the implications of the COVID-19 pandemic. An important part of our program includes joint activities with the Middle East Regional Technical Assistance Center (METAC), which are in very high demand in the region given the ample synergies from combining policy-oriented training with technical assistance.

Our virtual program continues the CEF's interdisciplinary collaboration that draws on the experience of our partners, including the staff of the Arab Monetary Fund, Bank Al-Maghrib, the World Bank, OECD, and WTO. The joint courses cover themes related to human capital formation and health sector reform in the context of the COVID-19 pandemic's implications, exploring opportunities for strengthening digital capabilities, boosting women's role in economic development, applying behavioral science to public policy, and the implications of climate change for Arab countries.

This newsletter includes an overview of the CEF program of courses up to spring 2022, and a highlight of recent special events to give our readers snapshots of the center's diverse activities.

We look forward to your participation in our virtual courses and webinars, and to seeing you again in our in-person activities as soon as the COVID-19 situation allows. We would welcome your thoughts through our website at [www.cef.imf.org](http://www.cef.imf.org) in English and Arabic, which includes our newsletters and updates on our events, or by email at [cefmgmt@imf.org](mailto:cefmgmt@imf.org).

Oussama Kanaan, CEF Director

# Showcasing CEF Virtual Training at the 2020 Annual Meetings

The CEF, in collaboration with the IMF's Middle East and Central Asia Department (MCD), held two virtual interactive sessions (in Arabic and English) during the 2020 IMF-World Bank Annual Meetings. The sessions focused on the CEF's design and delivery of interactive CEF virtual training and workshops. Videos of the event can be found on YouTube in both [English](#) and [Arabic](#).

CEF Director Oussama Kanaan discussed the CEF's hands-on approach to training which focuses on developing the skills and tools needed to address the challenges that countries in the region face. The COVID-19 pandemic has resulted in a suspension of all in-person courses. This prompted the CEF to quickly design a program of interactive (live) and non-interactive (recorded) virtual training. The program was prepared in close consultations with the Directors of Training in the region. Since last spring, the center has delivered a broad range of virtual courses and webinars. The CEF was well-positioned for such an agile move as the center has already been delivering online courses since 2016. He discussed the role of the CEF in the Arab region as the primary global institution that offers a comprehensive program of interactive virtual economics courses in Arabic. Finally, he discussed the main lessons learned from the CEF's experience with virtual training and stressed the importance of keeping participants engaged in the virtual classroom and outside.

Mohamed Trabelsi (CEF Senior Economist) focused on the economic impact of COVID-19 and the use of fiscal policy as the main tool to address the crisis. He highlighted that the major economic contraction from COVID-19 was a result of synchronized supply and demand shocks. He emphasized that fiscal policy plays a key role in protecting lives and livelihoods. He also explained that an effective fiscal stimulus comprises a set of measures, including additional financing for the health sector, unemployment benefits, and transfers to households and firms. He also highlighted that countries need to strengthen their social safety nets and public investment while at the same time manage the long-term consequences of the crisis, especially the large fiscal deficits and high levels of public debt.



Nooman Rebei (MCD Senior Economist) discussed the policy responses in the MENA region to address the COVID-19 crisis. He noted that the impact was particularly significant for oil-exporting countries which faced the dual shocks – the pandemic and drop in the oil price. Oil-importing countries – relying on remittances, tourism, and FDI – were also heavily affected. He also discussed policy measures adopted by countries in the region. He emphasized that the average public debt level in the region is projected to reach about three-fourths of GDP, reflecting high pre-crisis debt stock in oil-importers and an expectation of rapid debt accumulation in oil-exporters. He stressed that a rigorous analysis is required to assess public debt sustainability.

Mohamed Belhaj (CEF Senior Economist) demonstrated the center's training approach in a typical virtual workshop session using the theme of debt sustainability. He presented the Public Debt Dynamic Tool (DDT) developed by the IMF's Institute for Capacity Development (ICD). He used the blueprint of the virtual course on fiscal sustainability to illustrate the hands-on nature of the CEF training and the way counselors engage and interact with participants. He explained how participants could apply the acquired skills in virtual workshops where they project and analyze debt levels in their own countries using the DDT. Finally, he underscored that workshops offer a unique opportunity for participants to interact, exchange views, and engage in upbeat discussions.

The webinar concluded with a lively discussion with the audience with a focus on the economic implications of the COVID-19 pandemic, and the contributions to the region of the CEF's virtual training program.

# CEF High-Level Virtual Symposia

## Debating Economic Challenges of COVID-19 and The Way Forward

Since the onset of the COVID-19 pandemic, the IMF-Middle East Center for Economics and Finance (CEF) gave priority to high-level discussions on addressing the economic impact COVID-19 pandemic with a view to developing policy responses for sustainable and inclusive growth.

The virtual symposium on “**The Impact of the COVID-19 Pandemic and Commodity Price Shock: The Way Forward for Africa and the Middle East,**” was led jointly with the Africa Training Institute (IMF-ATI) on January 27, 2021. Discussions covered the policy priorities for the two regions, the political constraints of implementing optimal economic policies, shared lessons in addressing the COVID-19 pandemic, and medium-term implications.

In their introductory remarks, Mr. Andrew Berg (Deputy Director, ICD) and His Excellency Mr. Yousef Al-Ebraheem (Economic Advisor to Kuwait’s Emiri Diwan) discussed the novel bi-regional approach and its importance in understanding cross-regional differences in policy responses to the adverse twin shocks – the global COVID-19 pandemic and the fall in oil and commodity prices.

Mr. Arezki kicked off the discussion by examining success stories of containing the virus and providing targeted assistance to those in need. He indicated that the COVID-19 crisis brought to light the underlying vulnerabilities of the two regions, which warrant decisive reforms. Recognizing the importance of moving to more inclusive societies, Mr. Arezki made the case that countries must simplify social safety nets by promoting a universal social protection. He also underscored the importance of reforms to bolster transparency, productivity, fair competition, and digitalization. He concluded that having a more efficient and accountable public administration would put an end to the rent-seeking behavior and help spur growth in the Middle East and Africa.

**High-Level Bi-Regional Webinar**  
 Wednesday, January 27, 2021  
 7:30 - 9:00 a.m. (Washington, D.C. time)  
 In English with translation into Arabic, French, and Portuguese

**The Impact of the COVID-19 Pandemic and Commodity Price Shock: The Way Forward for Africa and the Middle East**

Introduced, chaired and moderated by:  
 H.E. Mr. Yousef Al-Ebraheem *Kuwait Emir Court's Economic Advisor*  
 Mr. Andrew Berg *Deputy Director, IMF's Institute for Capacity Development*

Panelists (in alphabetical order):  
 Mr. Rabah Arezki *Vice President and Chief Economist, African Development Bank*  
 Mr. Athanasios Arvanitis *Deputy Director, IMF's Middle East and Central Asia Department*  
 Mr. Ibrahim Elbadawi *Managing Director, Economic Research Forum*  
 Mr. Nikolay Gueorguiev *Division Chief, IMF's Fiscal Affairs Department*  
 H.E. Mr. Jose de Lima Massano *Governor, Banco Nacional de Angola*  
 H.E. Mr. Khaled Mehdi *Secretary General, Kuwait Supreme Council for Planning and Development*  
 Ms. Catriona Purfield *Deputy Director, IMF's African Department*  
 Prof. James Robinson *University of Chicago*

Mr. Arvanitis then examined the key policy priorities for the MENA region to pave the way for more sustainable and inclusive growth. Ms. Purfield discussed the way forward for Sub-Saharan African countries. Turning to concrete country cases from both regions, Mr. Mehdi and Mr. Massano shared lessons from Kuwait and Angola in addressing the COVID-19 pandemic and strategies going forward.

Mr. Gueorguiev discussed fiscal policy responses by oil exporters to the decline in oil revenue and the medium-term prospects in light of low oil prices and subdued demand for oil. Mr. Elbadawi highlighted the challenges and opportunities for the two regions to graduate from subsidizing commodities to directly empowering citizens through schemes like universal basic income or direct cash transfers. Professor James Robinson discussed the political economy consequences of the pandemic, explaining how political considerations can constrain economic policies in the two regions.

The floor then opened for discussion with a diverse audience from both regions, including participants from the public sector, academia, the business community, and representatives from civil society and international organizations.



The virtual symposium on “**Social Spending for Inclusive Growth in the Middle East and North Africa**” was held jointly with the IMF’s Middle East and Central Asia Department (MCD) on December 8, 2020. Discussions were in [Arabic](#) with [English](#) interpretation.



The panel was moderated by Mr. Abderrahim Foukara (Washington Bureau Chief, Al Jazeera) and comprised Mr. Jihad Azour (Director, Middle East and Central Asia Department, IMF), Mr. Amin Salah Yasin (Undersecretary of the Ministry of Finance and Economic Planning, Sudan), Ms. Ruba Jaradat (Assistant Director-General and Regional Director for Arab States, ILO), Ms. Nesrine Jelalia (Executive Director, Al Bawsala, Tunisia), and Mr. Oussama Kanaan (Director, CEF).

Mr. Azour noted that social spending is a key policy tool for both economic growth and reduction of poverty and inequality. He gave an overview of [a recent IMF paper](#) which examined the role of social spending as a policy lever for inclusive growth in the Middle East and Central Asia. Mr. Azour underscored that both the volume and efficiency of social spending matter. According to the paper, increasing the efficiency of spending in the MENA region, without any additional outlays, could eliminate one-third of the socioeconomic gap between countries in the region and their global peers.

Mr. Yasin highlighted the importance of social spending in Sudan. He noted that fuel subsidies represent a large part in social spending but are not well targeted. Mr. Yasin called for reforms to social spending programs to better target the needy, with a focus on investment in education and health.

Ms. Jaradat focused on the impact of COVID-19 on labor markets. She underscored that women are hardest hit by the pandemic and emphasized the importance of directing social spending toward creating more jobs. She also stressed the increasing need for diversification of the Arab economies as well as the importance of education reforms to better integrate youth and women in the labor market.

Ms. Jelalia presented Tunisia’s social spending experience. She noted that while Tunisia has made significant progress in education, health, and women empowerment, there are still gaps in infrastructure. She added that the pandemic has amplified existing vulnerabilities and challenges, leading to social unrest. Ms. Jelalia called for more investment in education and the general prioritization of social spending. She also highlighted the importance of fighting corruption and digitalizing government services.

Mr. Kanaan discussed the role of the CEF – in collaboration with regional and international institutions – in training public sector officials in the Arab world, with a focus on topics related to fostering inclusive growth, reducing inequality and poverty, and strengthening governance.

The presentations were followed by a lively Q&A session. Questions focused on ways to raise the efficiency of social spending, close the gender gap in access to social services, accelerate tax reform, and enhance fiscal transparency.

# Novel Approaches

## Fulfilling our Region's Training Needs

The CEF continues to tailor its annual training program to the needs of countries in the region. The program engaged closely with the Directors of Training (DOT) in the region, including through the 2020 DOT survey, the Fifth Directors of Training seminar, and bilateral conversations. In the wake of the COVID-19 crisis and the suspension of in-person courses, the CEF held a webinar in June 2020 to discuss the new strategy of the center. The webinar was moderated by CEF Director Oussama Kanaan and attended by DOTs representing 17 governmental agencies in the region. Following constructive discussions with the DOTs, the CEF developed a program of virtual courses and high-level webinars that take into consideration the impact of the COVID-19 pandemic. Officials can find and register for courses [here](#).

## Empowering Participants to Learn Independently

In addition to interactive virtual courses, the CEF offers non-interactive (recorded) economics courses in Arabic on edX.<sup>1</sup> CEF courses on edX consist of high-quality video recordings, hands-on assignments, and an active discussion forum which is moderated by our senior economists. The course material on edX is accessible anytime, anywhere. Government officials who successfully complete our edX courses receive a verified certificate for free.

The CEF has continually delivered the *Energy Subsidy Reform* course (ESRx) in Arabic since 2019. This course is self-paced, with an expected workload of four to six hours per week. The last offering of ESRx in 2020 has attracted over 500 government officials and more than 1,000 participants from the general public. Non-government participants included university students, journalists, private sector representatives, and other independent learners. The current offering of ESRx is running until April 30, 2021 and the deadline to sign-up is March 19, 2021. Interested government officials are encouraged to apply [here](#). Non-government officials are encouraged to sign-up directly on edX [here](#).

The CEF is also expanding its offering of online economics courses in Arabic with the development of a new course titled *Macroeconomic Management in Resource-Rich Countries*, to be launched in 2021, customized to the Arab world with regional case studies.

## Keeping Participants and Alumni Connected

The CEF has launched two initiatives to strengthen interactions among officials: course-specific groups on WhatsApp and the IMF-CEF Alumni Group on LinkedIn. Course-specific WhatsApp groups are launched shortly before the start of the training course and remain active after the course ends. The platform provides participants with an informal channel to interact closely before, during, and after the course. The LinkedIn group allows CEF alumni to stay connected with each other, engage in peer-to-peer learning about topics of common interest, and exchange lessons from CEF courses. Alumni are invited to join the LinkedIn group [here](#).

## CD connect Event: Sharing the CEF's Virtual Training Experience

CD Connect is a Community of Practice open to IMF staff interested in the effective planning, design, and delivery of capacity development (CD). During the CD connect event in July 2020, the CEF shared lessons from its virtual training since the onset of the COVID-19 crisis. In her opening remarks, the Deputy Managing Director Antoinette Sayeh highlighted the importance of sharing virtual delivery experience and innovations. Mr. Oussama Kanaan, CEF Director, presented the CEF's experience in designing and delivering virtual courses. He discussed ways to address the CEF countries' fiscal crisis stemming from the dual shocks of the COVID-19 pandemic and decline in oil prices. He explained that garnering support of Directors of Training and participants' supervisors and ensuring continued interaction following the daily training sessions has contributed markedly to the effectiveness of virtual course delivery. Mr. Trabelsi and Mr. Belhaj shared their firsthand experience and the innovations they introduced to foster virtual engagement and enhance participants' learning environment.

<sup>1</sup> edX is an online learning platform that provides a wide range of training courses online from the world's leading universities, international organizations and global companies.

# CEF Activities during January 2021–March 2022

Sr.	Sponsoring Organization	Course Title	Course ID	Lang	Course Dates	Duration (weeks)	Method of Application
1	IMF (LEG)	Undergoing an AML/CFT Mutual Evaluation	AMLSv	E/A	Jan 11-14, 2021	1	OAS
2	IMF (STA)-AMF	Monetary and Financial Statistics – Introductory	MFS-lv	E/A	Jan 11-14, 2021	1	OAS
3	IMF (FAD)	Strengthening Budget Institutions-Budget Execution and Cash Management	SBlv	E/A	Jan 11-14, 2021	1	OAS
4	IMF (METAC)	Risk-Based Banking Supervision	RBS	E/A	Jan 18-21, 2021	1	ONS
5	IMF (CEF/ICD)-AMF	Fiscal Policy Analysis in the Context of the COVID-19 Pandemic	FPAv	A	Jan 18-28, 2021	2	OAS
6	IMF (STA)-AMF	Quarterly National Accounts	QNAV	E/A	Feb 1-4, 2021	1	OAS
7	IMF (MCM)	Current Issues in Banking Regulation and Supervision	BRSv	E/A	Feb 1-4, 2021	1	OAS
8	IMF (FAD)	Tax Policy and Administration: Theory and Practice	TPATv	E/A	Feb 1-4, 2021	1	OAS
9	WBG	Value Chain and Industry Analysis for Policy Design – Bootcamp	VCv	E/A	Feb 8-11, 2021	1	Invitation
10	IMF (CEF/ICD)	Financial Programming and Policies	FPPv	A	Feb 8-18, 2021	2	OAS
11	OECD	Advancing the Strategic Use of Public Procurement in MENA and GCC Countries	PPMv	E/A	Feb 15-18, 2021	1	Invitation
12	IMF (MCM)	Bank Restructuring and Resolution	BRv	E/A	Mar 1-4, 2021	1	OAS
13	IMF (METAC)	Selected Analytical Tools for better PFM Reforms and Systems	PFM	E/A	Mar 1-4, 2021	1	ONS
14	WBG	Delivering Social Protection in an Age of Technological Disruption	SPv	E/A	Mar 15-18, 2021	1	Invitation
15	IMF (CEF/ICD)	Financial Development and Financial Inclusion	FDFv	E	Mar 15-25, 2021	2	OAS
16	IMF (STA)-AMF	Financial Soundness Indicators	FSlv	E/A	Mar 22-25, 2021	1	OAS
17	IMF (CEF/ICD)	Macroeconomic Management in Resource Rich Countries	MRCv	E/A	Mar 22-Apr 1, 2021	2	OAS
18	IMF (STA)-AMF	Cross-Border Position Statistics	CBPSv	E/A	Mar 29 - Apr 1, 2021	1	OAS
19	IMF (FAD)	Reforming Fuel Subsidies	RFSv	E/A	Apr 5-8, 2021	1	OAS
20	IMF (MCM)	Risk-Based Banking Supervision	BSOv	E/A	Apr 5-8, 2021	1	OAS
21	WBG	Gov Tech: Driving Innovation, from Potential to Reality	GTv	E/A	May 24-27, 2021	1	Invitation
22	IMF (CEF/ICD)	Macroeconomic Diagnostics	MDSv	E	May 24-June 3, 2021	2	OAS
23	OECD	Improving the Understanding of Corruption Risks to Boost Prevention and Detection	CORPv	E/A	May 31- June 3, 2021	1	Invitation
24	IMF (CEF/ICD)-AMF	Fiscal Frameworks	FFv	E/A	June 7-17, 2021	2	OAS
25	IMF (METAC)	Regulation and Supervision of Institutions offering Islamic Financial Services	IFSv	E/A	June 7-24, 2021	3	ONS
26	IMF (LEG)	Use of Financial Intelligence for Money Laundering Investigations and Prosecutions	MLv	E/A	June 8-10, 2021	0.8	OAS
27	IMF (CEF/ICD)-AMF	Financial Sector Surveillance	FSSv	E	June 21-July 1, 2021	2	OAS

Sr.	Sponsoring Organization	Course Title	Course ID	Lang	Course Dates	Duration (weeks)	Method of Application
28	IMF (METAC)	Post Crisis Revenue Generation for Tax Administration	TAv	E/A	June 28-July 1, 2021	1	ONS
29	IMF (METAC)	National Accounts Statistics: The Sequence of Accounts and the Recording of COVID-19 Related Initiatives	NAS	E/A	July 5-8, 2021	1	ONS
30	IMF (MCM)	Selected Central Banking Issues in Fixed Exchange Rate Arrangements Without Capital Controls	FERv	E/A	July 7-8, 2021	0.6	OAS
31	IMF (MCM)	Monetary and Fiscal Interactions in DSGE Models	MFlv	E	July 12-15, 2021	1	OAS
32	IMF (FAD)	Regional Workshop on International Corporate Tax Issues	ICT	E/A	July 12-15, 2021	1	OAS
33	IMF (CEF/ICD)	Fiscal Policy Analysis	FPAv	A	Aug 30-Sept 9, 2021	2	OAS
34	IMF (METAC)	Methods and Tools for Medium-Term Budget Planning	PFMv	E/A	Sept 6-9, 2021	1	ONS
35	IMF (STA)-AMF	Statistics on International Trade in Goods and Services	ITGSv	E/A	Sept 6-9, 2021	1	Invitation
36	OECD	Improving Productivity, Diversification and Competitiveness	COMPv	E/A	Sept 13-16, 2021	1	Invitation
37	IMF (MCM)	Macro Stress Testing	MSTv	E	Sept 13-20, 2021	1.3	OAS
38	IMF (CEF/ICD)	Macroeconometric Forecasting and Analysis	MFAv	E	Sept 20-30, 2021	2	OAS
39	WBG	Applying Behavioral Science to Public Policy – A Guide for Practitioners	BSv	E/A	Sept 27-30, 2021	1	Invitation
40	IMF (MCM)	Local Currency Bond Market Development	LCBMDv	E/A	Oct 4-7, 2021	1	OAS
41	WTO	Trade Policy	TP1v	E/A	Oct 11-14, 2021	1	Invitation
42	IMF (STA)-AMF	Government Finance Statistics	GFSv	E/A	Oct 11-14, 2021	1	Invitation
43	IMF (CEF/ICD)-AMF	Exchange Rate Policy	ERPv	E	Oct 18-28, 2021	2	OAS
44	WBG	Regional Course on Boosting Women's Access to More and Better Jobs in MENA	GEv	E/A	Oct 25-28, 2021	1	Invitation
45	IMF (MCM)	Cyber Risk Supervision – Path to Operational Resilience	CRSv	E/A	Nov 1-4, 2021	1	OAS
46	IMF (STA)-AMF	High-Frequency Indicators of Economic Activity	IEAv	E/A	Nov 1-4, 2021	1	Invitation
47	IMF (CEF/ICD)	Fiscal Sustainability	FSv	E/A	Nov 1-11, 2021	2	OAS
48	IMF (METAC)	Price Statistics	PRsv	E/A	Nov 15-18, 2021	1	ONS
49	IMF (FIN)	Safeguards Assessments of Central Banks	SACv	E/A	Nov 15-18, 2021	1	OAS
50	OECD	Policies for SMEs and Access to Finance in the MENA Region	SMEs	E/A	Nov 22-25, 2021	1	Invitation
51	WTO	Trade Policy	TP2v	E/A	Nov 22-25, 2021	1	Invitation
52	WBG	Climate Change	CCv	E/A	Nov 29-Dec 2, 2021	1	Invitation
53	IMF (CEF/ICD)	Monetary Policy	MPv	E	Nov 29-Dec 9, 2021	2	OAS
54	IMF (CEF/ICD)-AMF	Inclusive Growth	IGv	E/A	Dec 6-16, 2021	2	OAS
55	IMF (MCM)	Formulating and Implementing a Medium-Term Debt Management Strategy	MTDSv	E/A	Jan 10-13, 2022	2	OAS
56	IMF (CEF/ICD)	Financial Programming and Policies	FPPv	A	Jan 10-20, 2022	1	OAS

Sr.	Sponsoring Organization	Course Title	Course ID	Lang	Course Dates	Duration (weeks)	Method of Application
57	IMF (CEF/ICD)	Vulnerability Diagnostics	VDSv	E	Jan 10-20, 2022	2	OAS
58	IMF (MCM)	EMoney and Mobile Payments	EMMv	E/A	Jan 24-27, 2022	1	OAS
59	IMF (STA)-AMF	Price Statistics	PRsv	E/A	Jan 24-27, 2022	1	Invitation
60	IMF (MCM)	Thinking through Central Bank Digital Currency	CBDCv	E/A	Feb 1-3, 2022	0.8	OAS
61	IMF (CEF/ICD)	Fiscal Policy Analysis	FPAv	A	Feb 7-17, 2022	2	OAS
62	IMF (CEF/ICD)	Financial Development and Financial Inclusion	FDFIv	E	Feb 7-17, 2022	2	OAS
63	IMF (MCM)	Financial Market Infrastructures: Principles and Practices	FMI-PPv	E/A	Mar 7-10, 2022	1	OAS
64	IMF (STA)-AMF	External Debt Statistics	EDSv	E/A	Mar 7-10, 2022	1	Invitation
65	IMF (CEF/ICD)	Macroeconomic Management in Resource Rich Countries	MRCv	E/A	Mar 21-31, 2022	2	OAS
66	IMF (MCM)	Cross-Border Payments in the Digital Age	CBPv	E/A	Mar 28-30, 2022	0.8	OAS

<p>OAS: Online Application System  ONS: Online Nomination System  AMF: Arab Monetary Fund  BAM: Bank Al-Maghrib  IMF: International Monetary Fund  IMF Departments Abbreviations: Fiscal Affairs (FAD); Institute for Capacity Development (ICD); Legal (LEG); Monetary and Capital Markets (MCM); Statistics (STA)</p>	<p>METAC: Middle East Regional Technical Assistance Center  OECD: Organization for Economic Cooperation and Development  WBG: World Bank Group  WTO: World Trade Organization</p> <p>Note: Course dates are subject to change. Please visit our website <a href="http://www.cef.imf.org">www.cef.imf.org</a> for the latest updates.</p>
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Note: In addition to the virtual courses in the above table, two online courses (on the edX platform) will be delivered in Arabic in 2021 and 2022: (1) the course on Energy Subsidy Reform (ESRx); and (2) the course on Macroeconomic Management in Resource Rich countries (MRCx).