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December 18, 1985

SECRETARY'S CIRCULAR NO. 85/159

To: Members of the Executive Board

From: The Acting Secretary

Subject: Report on the Course on Techniques of Economic Analysis
in Arabic (1985-XV)

Attached for the information of the Executive Directors is a report on the course on the techniques of economic analysis conducted in Arabic from September 9 through November 1, 1985.

Att: (1)

Other Distribution:
Department Heads



INTERNATIONAL MONETARY FUND

IMF INSTITUTE

Report on the Course on Techniques of Economic Analysis in Arabic

(1985-XV)

September 9-November 1, 1985

Introduction

The IMF Institute course on Techniques of Economic Analysis in Arabic was conducted over an eight-week period. The course provided an intensive review of analytical concepts and techniques utilized in the preparation and evaluation of reports on current economic developments. Emphasis was placed on the needs of officials with limited training in macroeconomics.

Selection of Participants

The Admissions Committee selected 28 participants from the following countries and a regional organization: Egypt, Iraq, Islamic Republic of Iran, Jordan, Kuwait, Lebanon, Maldives, Morocco, People's Democratic Republic of Yemen, Qatar, Saudi Arabia, Somalia, Socialist People's Libyan Arab Jamahiriya, Sudan, Syria, United Arab Emirates, and the Arab Fund for Economic and Social Development (see Attachment I).

Organization of the Course

Attachment II lists the topics presented during the course.

The course was divided into three parts: (a) a review of the principal macroeconomic accounts; (b) an exposition of macroeconomic analysis; and (c) an explanation of Fund policies and procedures.

The presentation of macroeconomic accounts covered the national income and product accounts, the monetary survey, government finance statistics, and balance of payments statistics. The discussion of macroeconomic analysis centered on the determinants of the principal macroeconomic aggregates and covered the concepts of measurement and quantitative methods such as index numbers, regression analysis, and simple macroeconomic models. The analytical methods were illustrated by the use of case studies on economic developments in member countries. The sessions on the Fund dealt with its organization, activities, policies, and its evolving role in the world economy.

During the course, discussion by the participants was encouraged and practical work was emphasized. Participants were assigned to one of three working groups, each led by an Institute staff member. The groups reviewed issues arising in the lectures, and worked on the preparation and presentation of the workshops. Toward the end of the course, participants were asked to evaluate economic developments in a Fund member country and to present their analysis in plenary sessions.

During the course 65 sessions were held, including lectures, workshops, counseling and working group sessions. All of the sessions were conducted by the staff of the IMF Institute. For most topics, background material was distributed to the participants several days in advance of the session (see Attachment III).

Social Activities

A reception was given at the Fund on September 12 to welcome the participants, and to introduce them to management, members of the Executive Board, and the staff.

Participants were entertained at luncheons hosted by their Executive Directors, and by the area departments responsible for their countries. In addition, the Institute organized a number of weekend outings, including a visit to New York, and several social gatherings at the Concordia.

Certificates of attendance were presented to the participants by the Director of the Institute at a farewell luncheon held on November 1.

IMF Institute
December 1985

List of Participants

Course on Techniques of Economic Analysis in Arabic, 1985-XV

Name	Country/ Organization	Position and Affiliation
1. ABOUD, Naoum Ibrahim	Syria	Director Public Debt Directorate Ministry of Finance
2. ABD EL-SAYED, Hassan Mohamed	Sudan	Director General Financial and Administrative Affairs Ministry of Finance and Economic Planning
3. ABDUL LATHEEF, Abdul Ghafoor	Maldives	Manager General Affairs Division Maldives Monetary Authority
4. AL-ASOOSI, Abdul- Rahman Ali	Kuwait	Economic Researcher Research Department Central Bank of Kuwait
5. AL-JARWAN, Muhammed Khalaf M.	Saudi Arabia	Economic Researcher Preparation and Revision Division (Subsidies) Ministry of Finance and National Economy
6. AL-MOFREH, Saad Abdalla Saad	Saudi Arabia	Economic Specialist Economic Affairs Department Ministry of Finance and National Economy
7. AL-MUSEEND, Fahad Abdulah	Saudi Arabia	Economic Researcher Ministry of Finance and National Economy
8. AL-NADER, Khalaf Abdullah	Saudi Arabia	Economist Ministry of Finance and National Economy
9. AL-NASIR, Yahya Farag Abdulla	Saudi Arabia	Economic Researcher Economic Affairs Department Ministry of Finance and National Economy

Name	Country/ Organization	Position and Affiliation
10. AL-OBAIDI, Mohammad Ali	Iraq	Director Arab Organizations and Relations Division Directorate General of Research Central Bank of Iraq
11. AL-ZEID, Mohammed Ali A. K.	Saudi Arabia	Statistical Researcher Statistics Department Saudi Arabian Monetary Agency
12. AL-ZOU'BI, Talal Mamdouh	Syria	Head Internal Control Section Central Bank of Syria
13. ASKAR, Mohamed Haji Omer	Somalia	Chief Inspector Central Bank of Somalia
14. AWAD, Sami Eskandar (National of Egypt)	AFESD	Research Assistant Research and Studies Department Arab Fund for Economic and Social Development Kuwait
15. BADAWEY, Ussry Ibrahim	Egypt	Assistant Director Directorate General of Loans and External Liabilities Central Bank of Egypt
16. DARWISH, Bader Ali Yousef	Qatar	Economic Researcher Research and Studies Department Public Finance and Monetary Affairs Division Qatar Monetary Agency
17. EL-SAYEH, Elhadi Hamouda	Socialist People's Libyan Arab Jamahiriya	Economic Researcher Research and Statistics Department Central Bank of Libya

Name	Country/ Organization	Position and Affiliation
18. ISMAIL, Mohammad Ali I.	United Arab Emirates	Section Head Research and Statistics Department United Arab Emirates Central Bank
19. JAMA, Abdulla Ibrahim	Yemen, P.D.R.	Director Department of Enterprises Ministry of Finance
20. JASSER, Mohammed A.	Jordan	Executive Director Administration Department Central Bank of Jordan
21. KAMBER, Nariman A. (Miss)	United Arab Emirates	Assistant Manager Investment Department Ministry of Finance and Industry
22. KHATAMIAN, Tahereh (Mrs.)	Islamic Republic of Iran	Industrial Statistics Researcher Division of Industry General Directorate of Economic Statistics Central Bank of the Islamic Republic of Iran
23. LAHRECH, Ahmed	Morocco	"Fonde de Pouvoir" Research Department Bank of Morocco
24. MADHOUN, Ghaleb Mohamed	Lebanon	Senior Statistician Statistics and Economic Studies Division Bank of Lebanon
25. MANSOUR, Ahmed Hasan Ahmed	Egypt	Chief General Budget and Documentation Unit Central Administration for State General Budget Ministry of Finance

Name	Country/ Organization	Position and Affiliation
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26. NAFATI, Hashmi Taher	Socialist People's Libyan Arab Jamahiriya	Economic Researcher International Finance and Economics Department Secretariat of the Treasury
27. ROUMANI, Abdul Ghani	Syria	Head Department of Monetary and Banking Studies Ministry of Economy and Foreign Trade
28. ZARTY, Abdul Karim O.	Socialist People's Libyan Arab Jamahiriya	Chief External Debt Rescheduling Section Libyan Arab Foreign Bank

List of Topics

Course on Techniques of Economic Analysis in Arabic, 1985-XV

I. Macroeconomic Accounts

National Income and Product Accounts
Monetary and Financial Survey
Government Finance Statistics
Balance of Payments Statistics
Interrelations Among Macroeconomic Accounts

II. Macroeconomic Analysis

1. Behavior of Principal Macroeconomic Aggregates:

Output and Expenditure
Prices
Money, Credit, and Interest Rates
The Budget and Government Financing
Trade, Capital Flows, and Exchange Rate
External Debt

2. Concepts of Measurement and Quantitative Methods:

Ratios, Marginal Propensities, and Elasticities
Macroeconomic Models:
(a) Income-Expenditure Models
(b) Monetary Models
Index Numbers
Regression Analysis:
(a) The Least Squares Method
(b) Interpreting Regression Results
Terms of Trade and Effective Exchange Rates

3. Analysis of Economic Developments

III. Fund's Policies and Procedures

Organizational Aspects of the Fund
The Fund's Code of Conduct
Origins and Uses of Fund Resources
International Liquidity and Special Drawing Rights
Recent Evolution of the International Monetary Fund

List of Documents

Course on Techniques of Economic Analysis in Arabic, 1985-XV

Summaries

Section I

INST/85-XV/I-1	National Income and Product Accounts
INST/85-XV/I-2	Monetary and Financial Survey
INST/85-XV/I-3	Government Finance Statistics
INST/85-XV/I-4	Balance of Payments Statistics
INST/85-XV/I-5W	Workshop on Interrelations Among Macroeconomic Accounts

Section II

INST/85-XV/II-1-1	Output and Expenditure
INST/85-XV/II-1-1W	Workshop on Output and Expenditure
INST/85-XV/II-1-2	Determinants of Prices and Inflation
INST/85-XV/II-1-2W	Workshop on Prices
INST/85-XV/II-1-3	Money, Credit, and Interest Rates
INST/85-XV/II-1-3W	Workshop on Money, Credit, and Interest Rates
INST/85-XV/II-1-4	The Budget and Government Financing
INST/85-XV/II-1-4W	Workshop on the Budget and Government Financing
INST/85-XV/II-1-5	Trade, Capital Flows, and Exchange Rate
INST/85-XV/II-1-5W	Workshop on Trade, Capital Flows, and Exchange Rate
INST/85-XV/II-1-6	External Debt
INST/85-XV/II-1-6W	Workshop on External Debt
INST/85-XV/II-2-1	Ratios, Marginal Propensities, and Elasticities
INST/85-XV/II-2-2(a)	Income-Expenditure Models
INST/85-XV/II-2-2(b)	Monetary Models
INST/85-XV/II-2-3	Index Numbers
INST/85-XV/II-2-4(a)	The Least Squares Method
INST/85-XV/II-2-4(a)W	Workshop on the Least Squares Method
INST/85-XV/II-2-4(b)	Interpreting Regression Results
INST/85-XV/II-2-4(b)W	Workshop on Interpreting Regression Results
INST/85-XV/II-2-5	Terms of Trade and Effective Exchange Rates
INST/85-XV/II-3W	Workshop on Analysis of Economic Developments

Section III

INST/85-XV/III-1	Organizational Aspects of the International Monetary Fund
INST/85-XV/III-2	The Fund's Code of Conduct
INST/85-XV/III-3	Origins and Uses of Fund Resources
INST/85-XV/III-4	International Liquidity and Special Drawing Rights
INST/85-XV/III-5	Recent Evolution of the International Monetary Fund

Fund Publications

In Arabic:

International Monetary Fund, IMF Pamphlet Series Nos. 29, 37 and 42.
_____, Finance and Development, March 1985.
_____, Draft Manual on Government Finance Statistics, June 1974.
_____, Balance of Payments Manual (4th ed.) June 1977.
_____, An Introduction, August 1984.
_____, Articles of Agreement of the IMF, September 1984.
_____, IMF Survey, Supplement on the Fund, September 1984.

In English:

International Monetary Fund, Annual Report, 1984.
_____, International Financial Statistics, September 1985.

Books

Al-Adl, Mohamed Rida Ali, Economics of Public Finance, Maktabet Al Tujara Wal Ta'awun, Cairo, 1976.
Nasr, Z., The Dictionary of Economics and Commerce, The Macmillan Press Ltd, London, 1980.

Excerpts from:

Al-Issawi, Ibrahim, Economic Measurement and Forecasting, Dar Al Nahda Al Arabia, Cairo.
Radi, Abdul Moneim Ali, Macroeconomic Analysis, Faculty of Commerce, Ein Shams University, Cairo, 1981.
Shafee, Mohamed Zaki, Introduction to Money and Banking, Dar Al Nahda Al Arabia, Cairo, 1984.
Yussry, Abdel Rahman, Introduction to International Economics, Dar Al Jameat Al Misriya, Alexandria, 1979.

