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SECRETARY'S CIRCULAR NO. 87/51

To: Members of the Executive Board

From: The Secretary

Subject: Report on the Course on Techniques of Economic  
Analysis in Arabic (1987-IV)

Attached for the information of the Executive Directors is a report on the course on techniques of economic analysis (1987-IV), conducted in Arabic from February 23 to April 17, 1987.

Att: (1)

Other Distribution:  
Department Heads

INTERNATIONAL MONETARY FUND

IMF INSTITUTE

Report on the Course on Techniques of Economic Analysis in Arabic

(1987-IV)

February 23 - April 17, 1987

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 considered 72 applications from 16 member countries and two regional organizations. The group that came to Washington consisted of 31 participants from the following countries: Bahrain, Egypt, Iraq, Jordan, Kuwait, Morocco, Oman, People's Democratic Republic of Yemen, Saudi Arabia, Socialist People's Libyan Arab Jamahiriya, Somalia, Sudan, Syria, Tunisia, United Arab Emirates, and Yemen Arab Republic (see Attachment I).

Organization of 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 (see Attachment II).

The presentation of macroeconomic accounts covered the national income and product accounts, the monetary survey, government finance statistics, and balance of payments statistics. The part on macroeconomic analysis centered on the determinants of the principal macroeconomic aggregates as well as on the concepts of measurement and quantitative methods, e.g., index numbers, regression analysis, and simple macroeconomic models. Case studies drawn from Fund practical experience in member countries were used to illustrate the analytical methods discussed. The sessions on the Fund dealt with its organization, activities, policies, and its evolving role in the world economy.

In order to encourage active discussion and practical work during the course, 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 workshops relating to the major topics of the course. In the final stage, participants were asked to evaluate economic developments in a Fund member country and to present their analysis in plenary sessions.

During the course 70 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 March 5 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 City, and several social gatherings at the Concordia.

Certificates of attendance were presented to the participants by the Acting Director of the Institute at the closing session held on April 17, 1987.

IMF Institute  
May 1987

List of Participants

Course on Techniques of Economic Analysis in Arabic (1987-IV)

Name	Country	Position and Affiliation
1. ABDELLA, Ahmed Abdul Kader	Yemen Arab Republic	Manager, Issuance and Treasury Department Central Bank of Yemen
2. ABOU TALEB, Mohamed Atef H.	Egypt	Director General and Chief Health, Social and Religious Services Section Ministry of Finance
3. ABSHIR, Sirad Mahmud (Miss)	Somalia	Head of Arab Loans Section Ministry of Finance
4. ABUBAKER, Nidal S. El-Din (Miss)	Sudan	Deputy Director Research and Statistics Department Bank of Sudan
5. AL ACHKAR, Malek	Syria	Assistant Director Public Debt Fund Ministry of Finance
6. AL MUHANA, Naser A.	Saudi Arabia	Economic Researcher Economic Research and Statistics Department Saudi Arabian Monetary Agency
7. AL SAED, Hazim Hade	Iraq	Chief, Budget Preparation and Coordination Division Directorate General of the Budget Ministry of Finance
8. AL TAMIMI, Talib Mehdi J.	Iraq	Chief, Foreign Accounts Division General Directorate of Investments Central Bank of Iraq

Name	Country	Position and Affiliation
9. AL-ALAWI, Hamood Ben Abdulla M.	Oman	Head, Directorate for Gulf Cooperation Council Department of Economic Affairs Ministry of Finance and Economy
10. AL-MOUASHER, Hisham Y.	Jordan	Division Chief Issue Department Central Bank of Jordan
11. AL-OKASHEH, Ziad Ahmad Ali	Jordan	Budget Examiner Budget Department Ministry of Finance
12. AL-SUDAIS, Abdullah M.	Saudi Arabia	Economic Specialist Economic Affairs Department Ministry of Finance and National Economy
13. AL-SUMAIT, Ayad A. A.	Kuwait	Economic Researcher Studies Division Foreign Operations Department Central Bank of Kuwait
14. ALJAMEELY, Matar A. M.	Saudi Arabia	Economic Researcher The National Center for Financial and Economic Information Ministry of Finance and National Economy
15. ALKHAMEES, Jamal A. H.	Saudi Arabia	Statistical Researcher International Economics Department Saudi Arabia Monetary Agency
16. BELHAJ, Mohamed	Morocco	Inspector, Flow of Funds and Special Accounts Section Treasury Operations Division Ministry of Finance

Name	Country	Position and Affiliation
17. EL RIYAH, Mohammed Alarabi	Tunisia	Engineer, Statistics and Economic Studies General Planning Department Ministry of Planning and Finance
18. FARIS, Mohamed Obaid	United Arab Emirates	Chief, Investment Division Ministry of Finance and Industry
19. GAD, Mustafa Essa M.	Egypt	Budget Researcher (2nd Category) Investments Section Central Directorate for the General Budget Ministry of Finance
20. HAMDOON, Shamil Mohammed	Iraq	Economic Researcher, Domestic Economy Division Research Department Central Bank of Iraq
21. HUSSEIN, Nadia Mohamed (Mrs.)	Egypt	Chief, Invisible Transactions Research Division Foreign Exchange Control Department Central Bank of Egypt
22. IBRAHIM, Ahmed Omer	Sudan	Executive Director Office of the Minister Ministry of Finance and Economic Planning
23. KASHADA, Abdussalam M.	Socialist People's Libyan Arab Jamahiriya	Secretary of the People's Committee for Treasury (Zawia Municipality) People's Committee for Treasury

	Name	Country	Position and Affiliation
24.	LOUATI, Mohamed Lassaad	Tunisia	Division Chief Economic Outlook Department Directorate of Research Central Bank of Tunisia
25.	MASUD, Mohamad Samir	Syria	Official, Budget Department Ministry of Finance
26.	MOHAMED, Hassan Abdulla	Bahrain	Economic Analyst Statistics and Economic Research Division Ministry of Finance and National Economy
27.	SABEA, Antoun E.	Syria	Senior Advisor Cash and Banking Operations Ministry of Economy and Foreign Trade
28.	SALEH, Omar Moh'od	Yemen, PDR	Acting Director Economic Department Ministry of Planning
29.	SHAFEI, Abdel Moniem H.	Sudan	Senior Inspector Directorate General of External Finance Ministry of Finance and Economic Planning
30.	SHEHAB, Shehab Yousif	Bahrain	Senior Economic Analyst Regional Economic Relations Division Ministry of Finance and National Economy
31.	YSLAM, Abdulla A.	Yemen, PDR	Chief, Division of Economic and Technical Cooperation with Socialist Countries Ministry of Planning

List of Topics

Course on Techniques of Economic Analysis in Arabic (1987-IV)

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 Financial System and Monetary Policy in an Islamic Economy  
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



List of Documents

Course on Techniques of Economic Analysis in Arabic (1987-IV)

Summaries

Section I

INST/87-IV/I-1	National Income and Product Accounts
INST/87-IV/I-2	Monetary and Financial Survey
INST/87-IV/I-3	Government Finance Statistics
INST/87-IV/I-4	Balance of Payments Statistics
INST/87-IV/I-5	Workshop on Interrelations Among Macroeconomic Accounts

Section II

INST/87-IV/II-1-1	Output and Expenditure
INST/87-IV/II-1-1W	Workshop on Output and Expenditure
INST/87-IV/II-1-2	Determinants of Prices and Inflation
INST/87-IV/II-1-2W	Workshop on Prices
INST/87-IV/II-1-3	Money, Credit and Interest Rates
INST/87-IV/II-1-3W	Workshop on Money, Credit and Interest Rates
INST/87-IV/II-1-4	The Budget and Government Financing
INST/87-IV/II-1-4W	Workshop on the Budget and Government Financing
INST/87-IV/II-1-5	Trade, Capital Flows and Exchange Rates
INST/87-IV/II-1-5W	Workshop on Trade, Capital Flows and Exchange Rates
INST/87-IV/II-1-6	External Debt
INST/87-IV/II-1-6W	Workshop on External Debt
INST/87-IV/II-2-1	Ratios, Marginal Propensities and Elasticities
INST/87-IV/II-2-2(a)	Income-Expenditure Models
INST/87-IV/II-2-2(b)	Monetary Models
INST/87-IV/II-2-3	Index Numbers
INST/87-IV/II-2-4(a)	The Least-Squares Method
INST/87-IV/II-2-4(a)W	Workshop on the Least Squares Method
INST/87-IV/II-2-4(b)	Interpreting Regression Results
INST/87-IV/II-2-4(b)W	Workshop on Interpreting Regression Results
INST/87-IV/II-2-5	Terms of Trade and Effective Exchange Rates
INST/87-IV/II-3W	Workshop on Analysis of Economic Developments

Section III

INST/87-IV/III-1	Organizational Aspects of the Fund
INST/87-IV/III-2	The Fund's Code of Conduct
INST/87-IV/III-3	Origins and Uses of Fund Resources
INST/87-IV/III-4	Special Drawing Rights

Fund Publications

In Arabic:

IMF Pamphlet Series Nos. 29, 37 and 42.  
Draft Manual on Government Finance Statistics, June 1974.  
Balance of Payments Manual, (4th edition), 1977.  
An Introduction, August 1985.  
Articles of Agreement, 1976.  
IMF Survey, Supplement on the Fund, September 1986.  
Finance and Development, December 1986.  
Selected Decisions of the IMF and Selected Documents,  
(Parts 1 and 2), April 1983.  
Manual on Money and Banking Statistics, December 1984.

In English:

Annual Report, 1986.  
International Financial Statistics, February 1987.

Other Documents

DM/85/72	The Financial System and Monetary Policy in an Islamic Economy, November 18, 1985.
INST/Doc./29-A	The Frame of Islamic Banking Operations and their systems.

Books

Abdel Karim Barakat, and Hamed Deraz, Public Finance, Mouassassat Shabab Al Jamea, Cairo 1985.  
Al-Issawi, Ibrahim, Economic Measurement and Forecasting, Dar Al Nahda Al Arabia, Cairo.  
Kandil, Abul Fattah and Salwa Suleiman, National Income, Dar Al Nahda Al Arabia, Cairo, 1979.  
Nasr, Zackaria, The Dictionary of Economics and Commerce, English/French/Arabic, 1980.  
Shafee, Mohamed Zaki, Introduction to Money and Banking, Dar Al Nahda Al Arabia, Cairo 1984.