



# Institute for Capacity Development (ICD)

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## Macroeconomic Policy Analysis and Management: Concepts, Tools and Techniques

### Course Objectives

**On completion of the course participants should be able to:**

- Understand the core concepts and frameworks of macroeconomic policy, including fiscal, monetary, and exchange rate policies.
- Analyze macroeconomic indicators and their implications for policy formulation and implementation.
- Apply key tools and models used in macroeconomic forecasting and policy evaluation.
- Evaluate the macroeconomic impact of external shocks and structural reforms.
- Strengthen capacity to advise on or formulate effective, evidence-based macroeconomic policies.
- Develop policy briefs using real-world data and scenario analysis techniques.

### Target Audience

- Government economists and planners
- Central bank officials
- Budget and fiscal policy analysts
- Economists in regional or international organizations
- Academics and policy researchers

### Course Outline

- Introduction to Macroeconomic Policy
- Goals and objectives of macroeconomic policy
- Key actors: Central banks, Ministries of Finance, International Institutions
- Interactions between fiscal, monetary, and exchange rate policies
- Macroeconomic Indicators and Data Interpretation
- GDP, inflation, unemployment, interest rates, trade balances
- Sources of macroeconomic data (national and international)
- Introduction to national accounts and balance of payments
- Fiscal Policy Analysis
- Budgeting, public expenditures, and taxation
- Fiscal multipliers and debt sustainability
- Medium-Term Expenditure Frameworks (MTEF)
- Monetary Policy Tools and Transmission
- Interest rate setting and inflation targeting
- Central bank independence and credibility
- Money supply, credit markets, and exchange rate regimes

- Policy Modeling and Forecasting Techniques
- Introduction to macroeconomic models (e.g., IS-LM, AD-AS)
- Scenario building and shock analysis
- Use of tools like Excel, EViews, or IMF's FPP toolkits
- Exchange Rate and External Sector Management
- Types of exchange rate regimes
- Foreign exchange market interventions
- Managing capital flows and external imbalances
- Structural Issues and Inclusive Growth
- Linkages between macro policy and structural reforms
- Labor markets, inequality, and informality
- Green growth and climate-resilient macroeconomic policy
- Policy Coordination and Case Studies
- Cross-country experiences in macroeconomic stabilization
- Lessons from recent financial crises and recoveries
- Regional integration and macroeconomic convergence (e.g., Africa)
- Monitoring, Evaluation, and Policy Brief Writing
- Impact assessment of macroeconomic policy
- Communicating policy recommendations effectively
- Action planning

Dates: 16<sup>th</sup> – 27<sup>th</sup> February 2026

Duration: 2 Weeks

Course Costs: US\$3150/delegate

Venue: Kigali, Rwanda