

Logistics

Seminar Venue:
National Graduate Institute for Policy Studies
7-22-1 Roppongi, Minato-Ku, Tokyo, Japan

Accommodation:
Hotel Villa Fontaine Roppongi
Villa Fontaine Roppongi is 15 minutes away from the GRIPS campus in Roppongi.

Visa to Japan:
The JIMS committee will assist participants in applying for the visa to Japan.

Flight Arrangements:
The JIMS committee will arrange participants' flights to and from Japan.

Meals:
Lunch and drinks will be provided during the seminar.

Library:
All participants may use GRIPS' library during the seminar.

Contact

International Liaison Office
National Graduate Institute for Policy Studies

7-22-1 Roppongi, Minato-Ku, Tokyo, 106-8677, Japan
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Fax: +81-3-6439-6030
<http://www.grips.ac.jp/jims/>



The GRIPS campus, Roppongi, Tokyo. (Photo by Masao Nishikawa)



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Japan-IMF Macroeconomic Seminar for Asia (JIMS)
An Executive Training Program for Macroeconomic Policy Makers in Asia

The sixth seminar will be held **February 20-24, 2017** at GRIPS

About JIMS

The complexity and the uncertainty of the global economy require macroeconomic policy makers and managers to work with the latest economic information, the freshest innovative thinking, and the best new approaches to macroeconomic management. With the generous support of the Japanese government and the IMF, the National Graduate Institute for Policy Studies (GRIPS) will host the sixth Japan-IMF Macroeconomic Seminar for Asia (JIMS). The theme of JIMS2017 is “Achieving Sustainable Growth under Globalization.” JIMS will invite leading scholars and practitioners to share their insights on three critical issues: 1) Managing Financial Stability and Capital Flows 2) Fiscal Management and Debt Sustainability 3) Structural Reforms and Growth Policies in Asia. JIMS welcomes the participation of senior macroeconomic policy makers from Asia Pacific countries and provides a forum for a candid and productive exchange of views and sharing of country-specific experiences. JIMS will serve as a platform for macroeconomic policy dialogue and will contribute to policy coordination for regional economic growth and integration.



How to Apply

JIMS welcomes applications from senior officials who have more than 10 years of experience in the macroeconomic policy-making field at finance ministries and central banks, as well as relevant agencies such as planning and financial regulatory agencies.

The minimum requirements for participating in JIMS are

- Senior official (e.g., department director) from the Asian countries below*
- Fluent in English
- Endorsement by the applicant's supervisor (submitted on Sponsor's Nomination and Certification form)

* Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Kazakhstan, Kyrgyz Republic, Lao P.D.R., Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pacific Island Countries, Papua New Guinea, Philippines, Republic of Korea, Singapore, Sri Lanka, Tajikistan, Thailand, Timor-Leste, Turkmenistan, Uzbekistan and Vietnam.

Blank application forms are included in this brochure. Application forms can also be obtained from JIMS' website at <http://www.grips.ac.jp/jims/>.

- Application Form
- Sponsor's Nomination and Certification Form
- Copy of Degree Certificate of latest academic degree

- Application Form (Original)
- Sponsor's Nomination and Certification Form (Original)

Send by **e-mail or fax** before **November 9, 2016**

The closing date for the receipt of applications is strictly observed.

Send by **postal mail** before **November 22, 2016**
(Must be received by that day)



Financial Support

The IMF will provide financial support to seminar participants to cover

- A round-trip discount economy-class air ticket to Japan
- Accommodation in Japan
- Daily allowance during stay in Japan
- Travel insurance
- Visa to Japan

* Expenses for schedule extension due to personal reasons will be borne by participants.

** Participants from the Republic of Korea and Singapore are expected to be self-financed for expenses related to their travel and stay, and thus, the above-mentioned financial support does not cover their expenses.

Speakers and Discussants

Each session will be provided by speakers and discussants with professional knowledge and experiences, including following lecturers.



Giovanni Ganelli
Deputy Head of Office, IMF-OAP
Ph.D. in Economics, University of Warwick (UK)



Willem Thorbecke
Senior Fellow, Research Institute of Economy, Trade and Industry (RIETI)
Ph.D. University of California, Berkeley



Tomohiro Kinoshita
Visiting Professor, Ochanomizu University
Lecturer, GRIPS
LL.M. (Master of Laws), Harvard Law School



Masahiro Kawai
Professor, Graduate School of Public Policy, The University of Tokyo
Ph.D. in Economics, Stanford University



Hiroko Ota
Professor, GRIPS
BA in Sociology, Hitotsubashi University



Yuqing Xing
Professor, GRIPS
Ph.D. in Economics, University of Illinois

JIMS 2017 Course Guidance

Achieving Sustainable and Balanced Growth under Globalization

Although Asia remains the world's fastest growing region, there are signs of a growth slowdown. The Euro area, Japan and the US have showed positive economic growth, but the recovery remains sluggish. Furthermore, there is uncertainty regarding the direction of quantitative easing in advanced economies and the impact of the monetary policy may have on other countries. Rising protectionism and anti-globalization movement may endanger the established global trading system. Meanwhile, Asian developing economies face the challenges of developing their infrastructure and further integrating their economies with the rest of the world while maintaining fiscal and financial stability. JIMS will invite leading scholars and practitioners to share their insights on how to cope with the challenges and achieve sustainable growth under globalization. In particular, JIMS will focus on three critical issues: (1) Managing Financial Stability and Capital Flows (2) Fiscal Management and Debt Sustainability (3) Structural Reforms and Growth Policies in Asia.

Managing Financial Stability and Capital Flows

To contain the shock of the global financial crisis, major central banks implemented unconventional monetary policy—quantitative easing (QE). Recently, the European Central Bank and the Bank of Japan introduced negative interests. On the other hand, the US Federal Reserve started the process of exiting QE. The volatilities of global financial markets and exchange rates have risen significantly. This session will look into the challenges associated with the lack of synchronicity of monetary policies and discuss the likely impacts of QE, including the spillover effects to emerging Asia, the precautions that need to be taken in the implementation of such policies and the possibility for continuing to utilize them in the future.

Fiscal Management and Debt Sustainability

The rapid aging of the population is a common trend in East Asia. The speed of the aging process is particularly high in Japan and it puts a stronger pressure on social security system, in particular on public pension and health care systems. However, increasing tax and social security contributions would have negative impacts on economic growth. Increasing labor supply of elderly and women as well as utilizing the private initiatives for providing health and nursing care services through the markets are key measures for reducing the fiscal burden and keeping the economy on a steady growth path. A few sessions will discuss issues of fiscal management and debt sustainability.

Structural Reforms and Growth Policies in Asia

Some Asian countries, such as Singapore, Korea, Taipei, China and Hong Kong SAR, succeeded in maintaining rapid income growth until they turned into high-income economies. Although Asia remains one of the world's fastest growing regions, there are signs of a growth slowdown in several Asian middle income countries and concern that this might delay their catch-up process to high income countries. Many factors can play a role in the development process such as the quality of institutions, the legal framework, the human capital, the structure and intensity of international trade, infrastructure and demographic factors. This session will look into the causes of the recent slowdown in Asia and the structural reforms that must be addressed in order to achieve faster growth and reduce poverty.

*The course list and detailed descriptions on each session are provided on JIMS' website at <http://www.grips.ac.jp/jims/>.

Feb. 19	Feb. 20	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25
Arrival in Japan	AM Session 1 Welcome Lunch Reception	AM Session 3	AM Session 5	AM Session 7	AM Session 9	Return to home country
	PM Session 2	PM Session 4	PM Session 6 Group Discussion	PM Session 8	PM Session 10 (Wrap-up Session) Completion Ceremony Farewell Reception	

Seminar Schedule *Morning Session: 9:30-12:00; Afternoon Session: 13:00-15:30