



## MACROECONOMIC MODELLING FOR SUSTAINABLE DEVELOPMENT (PART 1)

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Date : 07<sup>th</sup> April - 02<sup>nd</sup> May 2025

Application Deadline : 04<sup>th</sup> April 2025



# MACROECONOMIC MODELLING FOR SUSTAINABLE DEVELOPMENT (PART 1)

**CALL FOR APPLICATIONS**

**ANNOUNCEMENT IN BRIEF**

**Course Type : Online course**

**Area of Focus : Macroeconomic Policy**

**Date : From 7<sup>th</sup> April to 2<sup>nd</sup> May 2025**

**Duration : 4 weeks**

**Language : French and English**

**Application Deadline : 4<sup>th</sup> April 2025**



IDEP strongly encourage and supports the participation of suitably qualified female officials in its capacity development and training programme.

# INTRODUCTION

Macroeconomic policy management is an important element in achieving the Sustainable Development Goals (SDGs). It is increasingly recognised as an important core strategy in the implementation of the 2030 Agenda for Sustainable Development and Agenda 2063.

Macroeconomic modelling in this respect is a key decision-making tool, as it aims to represent the links between different macroeconomic variables in order to answer crucial questions about the impact of policy measures or economic shocks on growth, the functioning of economies, macroeconomic outcomes and the economic welfare inherent in these outcomes, and to make forecasts. Evidence-based policy formulation requires critical analysis of the macroeconomic environment. Models provide an important basis for grounding policy in reality. The results of economic model analysis and projections could inform policy formulation processes and help policy makers to propose relevant and coherent policy interventions in favour of sustainable development. In addition, macroeconomic modelling can be useful for simulating shocks to the achievement of the SDGs. Understanding the methods and tools of macroeconomic modelling is therefore essential for African decision-makers and economists for sustainable development.

On the continent, many African countries do not have a critical mass of macroeconomic modelling specialists, trained endogenously to support the policy-making process, despite the growing global trend towards improved development and use of economic models. Macroeconomic models have not only become more widespread in their use, they have also become more complex, largely due to the diverse nature of economies in the modern era. The complexities of current macroeconomic models have further reduced their use and applicability in most African countries, mainly due to the lack of capacity in these countries.

The lack of well-trained professionals capable of preparing coherent and relevant models for global planning in their context remains a major obstacle. Other challenges include: the unavailability of reliable, more frequent and timely data, shortages of modelling specialists, the mobility of qualified modelling staff, etc. This requires the development of a critical mass of highly qualified manpower needed to support effective socio-economic decision-making informed by scientific analysis.

In this respect, young people are a great asset to Africa's future labour force, with 10 to 12 million young people expected to enter the labour market annually over the next decade (AfDB<sup>1</sup>). Wisely harnessed, this growth in the working-age population could support higher productivity and stronger, more inclusive economic growth across the continent. As Africa urgently needs key high-level skills in macroeconomic modelling, access to this knowledge is vital for Africa's youth, as it will embolden them with

futuristic skills (skills of the future) to engage in this evolving sector. Investing in Africa's youth is therefore vital.

It is with this in mind that the United Nations Economic Commission for Africa (ECA) and its partners have launched the ECA Young Economists Network (YEN). The African Institute for Economic Development and Planning (IDEP), in its capacity as the training arm of the ECA, is implementing a digital training programme on macroeconomic modelling to support this initiative.

## OBJECTIVE

The aim of this training programme is to enhance the skills of young African economists needed to develop, analyse and apply macroeconomic models to support economic growth and development on the continent.

## CONTENT

This course, which is the first part of a comprehensive training programme, will be structured around the following modules :

- **Module 1:** Understanding economics: some basic concepts
- **Module 2:** The principles of economic modelling
- **Module 3:** Macroeconomic models: Their role in planning and implications for policy choices
  - **Module 3.1.** Analysis of the closed economy: the Keynesian approach and the IS-LM model
  - **Module 3.2.** Open economy analysis: The IS-LM-BP model and the role of the external sector
  - **Module 3.3.** Endogenous growth models (role of human capital and technology) according to Solow's approach
- **Module 4 :** Modelling and economic forecasting using regression models
  - **Module 4.1.** Principles of multivariate regression analysis
  - **Module 4.2.** Economic planning using time series analysis
  - **Module 4.3.** VAR models and their implications for economic planning
- **Module 5 :** The practice of macroeconomic modelling - The IMF macroeconomic model

## SKILLS TO BE IMPARTED

At the end of the course, participants will be able to:

- (a) Mastering the techniques and applications of macroeconomic models.
- (b) Analysing the impact of changes in fiscal or monetary policy on the economy.
- (c) Understand the differences in the effectiveness of fiscal and monetary policies under different exchange rate regimes, including fixed and floating exchange rates.
- (d) Study and understand the factors underlying the apparent behaviour of a series of economic data over time.
- (e) Apply macro-econometric forecasting techniques to project the impact of proposed policy decisions on the expected future values of the main macroeconomic variables.

## PEDAGOGICAL APPROACH AND COURSE STRUCTURE

The course will be taught in English and French over a period of four weeks. The course will be delivered asynchronously and participants are expected to contribute to weekly discussions.

The course is designed so that learners are also able to self-assess their understanding through practical exercises in the form of quizzes that will enable active learning.

Additional resources such as bibliographies, Internet links and optional readings are provided for participants who wish to deepen their knowledge of the course topic.

A course director with first-hand expertise in macroeconomic modelling will be responsible for facilitating the course.

The course will be supported by webinars on specific topics related to the main theme. In line with IDEP's pedagogical philosophy, the course will combine the acquisition of knowledge and the sharing of experience between participants.

## TARGET

The training programme is aimed at civil servants involved in macroeconomic policy management. Members of the ECA Young Economists Network (YEN) and academics are also targeted.

## ADMISSION TO THE COURSE

Until the registration deadline, participants are accepted on a rolling basis and subject to the availability of time slots. Please refer to the paragraph below to see the priority target group. Applications must be completed exclusively on the IDEP online application platform.

## TECHNICAL REQUIREMENTS

Internet access is essential for taking part in the course. To follow this online course, you need at least the hardware and software indicated. Please consult your network administrator or IT department manager to ensure that you have the following items:

- System: Windows 10 or higher; Mac OS 9 or Mac OS X; Linux
- Memory 500 MB RAM, 1 GB free space
- Software :
  - o Adobe Acrobat Reader
  - o Microsoft Office (Windows or Mac) or Open Office
  - o Microsoft Edge, Google Chrome, Firefox browsers
- Modem: 56 K
- Please note that JavaScript, cookies and pop-ups must be enabled.

## IMPORTANT DATES

- Deadline for applications : **4 April 2025**
- Course period : **7 April to 2 May 2025**

## CONTACT

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IDEP strongly encourage and supports the participation of suitably qualified female officials in its capacity development and training programme.

