

Macroeconomic Frameworks

Capacity Development Activities in Fiscal Year 2024

Macroeconomic Frameworks advisor Nasser Badra participated in various regional workshops during the fourth quarter of FY24. In the CEF–ICD–METAC Workshop on Monetary Policy and the Macroeconomic Management in Resource Rich Countries courses, Mr. Badra contributed lectures on “Monetary Policy in Managed Exchange Rate Regimes” and “Monetary and Exchange Rate Regimes in Resource-Rich Countries”. During the regional workshop on “The Macro-economics of Climate Change”, he moderated a discussion on the Moroccan experience under the RSF.

Iraq

December 10-15, 2023: With the help of TA provided by METAC and IMF headquarters (HQ), the Central Bank of Iraq (CBI) developed and operated a Macro-Framework Foundation Tool (MFT) to promote and bolster policy formulation. As a result, CBI is now well-versed to obtain timely and quality forecasts for internal and external sectors and levels of foreign reserves in response to various economic shocks including shocks to oil prices and other internal and external shocks. The tool is expected to enhance formulating monetary policies by gauging the impact of different shocks on economic sectors and, ultimately, safeguarding an appropriate level of net foreign assets.