Global Forecasting School BootCamp Brochure

2024

Bootcamp Dates

January 8 - 28	**Winter Bootcamp** **Dilijan, Armenia**
April 1 - 20	**Spring Bootcamp, Round 1** **Vila Sol, Portugal**
May 1 - 20	**Spring Bootcamp, Round 2** **Vila Sol, Portugal**
July 1 -20	**Summer Bootcamp** **Dilijan, Armenia**
October 1 - 20	**Autumn Bootcamp, Round 1** **Vila Sol, Portugal**
November 1 - 20	**Autumn Bootcamp, Round 2** **Vila Sol, Portugal**
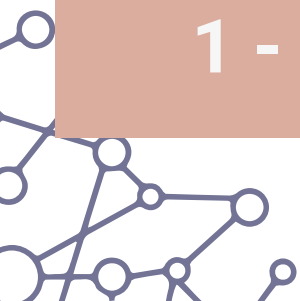
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Embrace the Future of Macroeconomic Analysis in Algarve

In our 20-day Boot Camp, immerse yourself in an intensive training environment enriched by the **Dynamic Learning Environment (DLE)**, tailored for peak intellectual growth and teamwork.

Boot Camp Highlights:

01

Training at Vila Sol, Portugal.
Daily exercise activities: walking, swimming, yoga, and more.
Time-zone optimized assignments.
English immersion for holistic proficiency.
•*Location Perks*: Conveniently located just two hours away from the metropolitan wonders of Lisbon by train and the historical grandeur of Seville by bus.

02

•*Weekend Excursions* (included in the package): Explore the mesmerizing Benegal caves, relish coastal beauty in Lagos, discover the charm of Tavira, and master the art of Thai cooking with Wanida.
•*Golf enthusiasts are in for a treat! Get exclusive insights from Doug, a member of Laranjal Golf Club - one of Europe's premier courses, reminiscent of elite U.S. resort courses.*
•*Real-world macroeconomic application through "Not the Teal Book" drafts.*
•*A spotlight on the indispensable value of human capital and achieving a harmonious work-life balance.*

Unlocking Excellence
Central Bank Empowerment Program for Dynamic Learning and Collaboration

Dear All,

You can find the Syllabus for our month-long sessions in October and November detailed below. For the Central Bank of Armenia, we have designed a comprehensive package that encompasses Training, Coaching, and Collaboration. Our objective under this package is to train 4 teams of 6 economists and to create an onboarding system for both staff and board members. They are sending 9 economists and 2 board members during the October and November sessions.

This email specifically highlights our offer related to the GFS testing and training, which is an integral part of our comprehensive program. Due to the program's success, we are expanding its reach by opening the GFS testing and training part of it to a few select central banks. You've been included in our list of invited central banks because of your past investments in FPAS Mark I.

It's essential to understand that prospective candidates will undergo a rigorous testing process to ensure they are a fit for our Dynamic Learning Environment. These admission tests are designed to assess not only knowledge but, more importantly, a candidate's commitment to excellence and their ability to thrive in our DLE. Many of our past participants, through this program, have overcome shyness and communication challenges, unlocking their potential in central banks and other policymaking institutions. While our program may seem intense with its 20 days of 11-hour schedules, over 3 hours daily are dedicated to activities like hiking, yoga, and beach time, offering participants a chance to recharge amidst natural beauty. We especially recommend these activities for individuals aiming to bolster their communication skills, particularly if English is not their primary language.

For those interested, we've made available links to some of the working papers from past and current GFS students. You can find them at The Better Policy Project Research's Webpage:

https://www.thebetterpolicyproject.org/research-papers

Warm regards,
Douglas Laxton

Global Forecasting School (GFS) Syllabus

Venue: Vila Sol, Portugal Duration: First 20 days of either October or November

Objective: The Global Forecasting School (GFS) is aimed at equipping participants with the
critical skills and knowledge essential for state-of-the-art forecasting and policy analysis. Central to this is an in-depth exploration of the "Not the Fed Tealbook" (NTTB) and the PYTHON-R-DYNARE-JULIA Open-Source Modeling System.
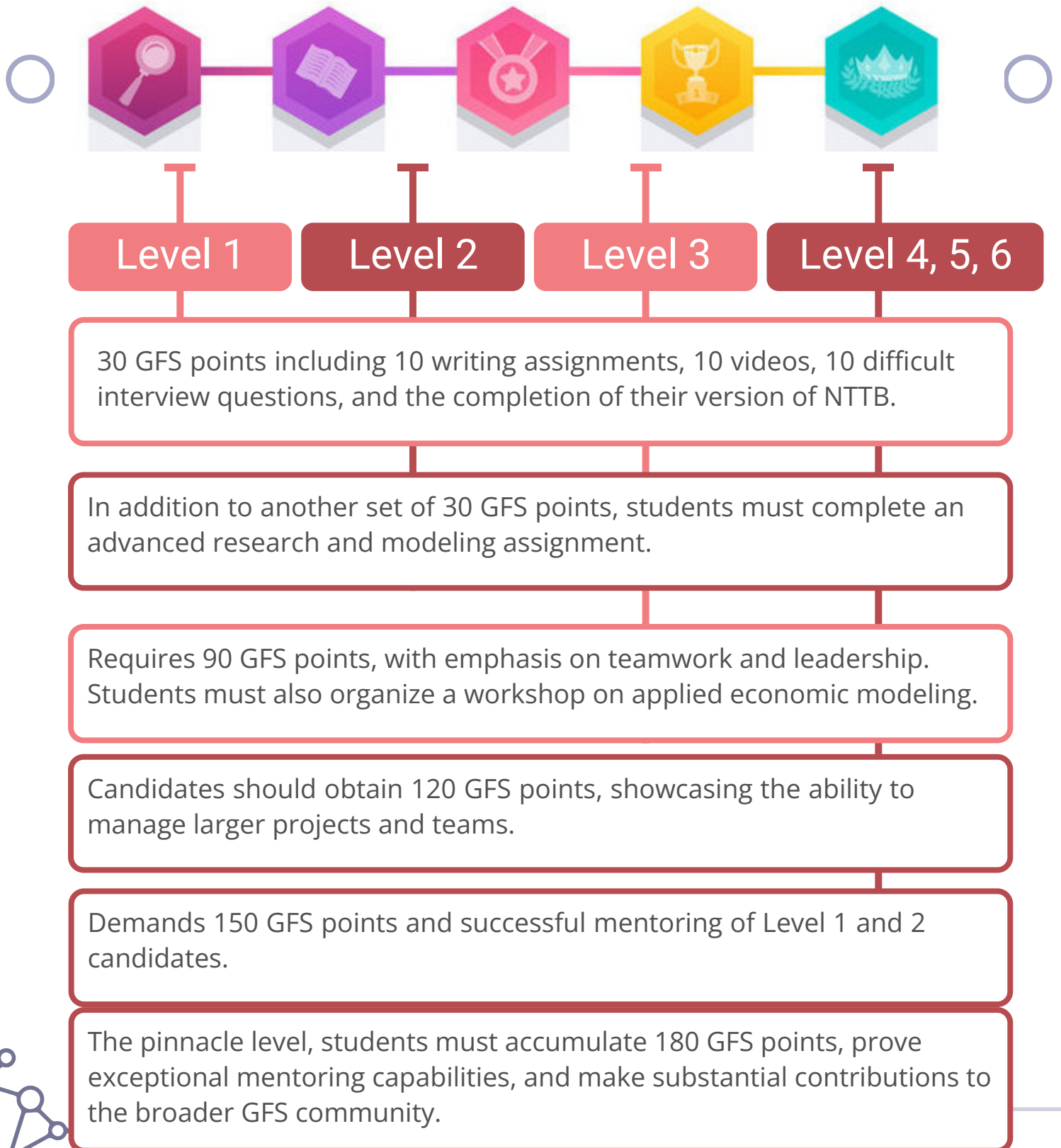
About GFS: The Global Forecasting School (GFS) is an ambitious program developed to
challenge and expand the horizons of its participants. Leveraging the advanced Dynamic Learning Environment (DLE), it encourages active, dynamic participation in various learning activities, from in-depth discussions and presentations to collaborative research projects. GFS is not just about theory; it's about applying this knowledge in real-world, practical scenarios.

Forecasting and Policy Analysis System (FPAS) Mark II: The major challenge facing
central banks today is the inability of existing policymaking frameworks to adequately deal with significant and increasing uncertainty, leading to excessive policy inertia and uncertainty paralysis. This paper argues that "monetary policy as risk management" (MPRM) is the appropriate method for conceptualizing forward-looking monetary policy in situations of significant uncertainty. Specifically, this paper proposes a new policymaking setup—"FPAS Mark II"—that combines successful parts of the institutional framework of Mark I systems with an MPRM approach.

About NTTB: "Not the Fed Tealbook" (NTTB) is an initiative that mimics the complexities of
the state-of-the-art macroeconomic analysis and streamlined monetary policy note with limited resources. It serves as a hands-on application of the Forecasting and Policy Analysis (FPAS) Mark II framework.

About DLE: The Dynamic Learning Environment (DLE) is not just a learning method; it's a
paradigm shift in how we perceive education and training. DLE integrates the latest in educational methodologies with modern technology to provide an immersive learning experience.

Achievement Levels

Level 1

Level 2

Level 3

Level 4, 5, 6

30 GFS points including 10 writing assignments, 10 videos, 10 difficult interview questions, and the completion of their version of NTTB.

In addition to another set of 30 GFS points, students must complete an advanced research and modeling assignment.

Requires 90 GFS points, with emphasis on teamwork and leadership. Students must also organize a workshop on applied economic modeling.

Candidates should obtain 120 GFS points, showcasing the ability to manage larger projects and teams.

Demands 150 GFS points and successful mentoring of Level 1 and 2 candidates.

The pinnacle level, students must accumulate 180 GFS points, prove exceptional mentoring capabilities, and make substantial contributions to the broader GFS community.

Presented by: Global Forecasting School

Instructors

Principal DLE Trainers

Asya Kostanyan

Douglas Laxton

Special Guest Lecturers

Hamid Faruqee

Robert Ford

Ioannis Halikias

Angela Papikyan

Vahe Avagyan

Haykaz Igityan

Daily Schedule

7:00 - 8:30 AM: Python and R, Dynare/Julia (ENDOCRED), MPMOD, and FCMOD Training.

8:30 - 9:00 AM: DLE Video and Audio Accountability Session.

5:00 - 6:00 PM: DLE audio accountability and video preparations.

9:00 - 11:00 AM: Individual work assignment.

3:30 - 5:00 PM: Individual work assignment.

11:00 AM - 1:00 PM: DLE Small Team Assignments and "Random How's It Going?" session.

2:00 - 3:30 PM: Lectures on AMPM I and II.

1:00 - 2:00 PM: Walk back to Vila Sol.

Milestones include the presentation of NTTB on the BPP YouTube channel and a working paper published jointly by the Central Bank and Better Policy Project.

Appendix A: Introduction to Dynamic Learning Environment (DLE)

DLE, central to FPAS Mark II, pioneers a radical, symbiotic learning milieu. Steering clear from age-old methodologies, it imbibes a culture of continuous feedback, unwavering dedication to excellence, and democratic learning avenues. Enrollees aren't mere learners but catalysts in shaping the academic ambiance.

Embark on this   trailblazing

DLE   **GFS**
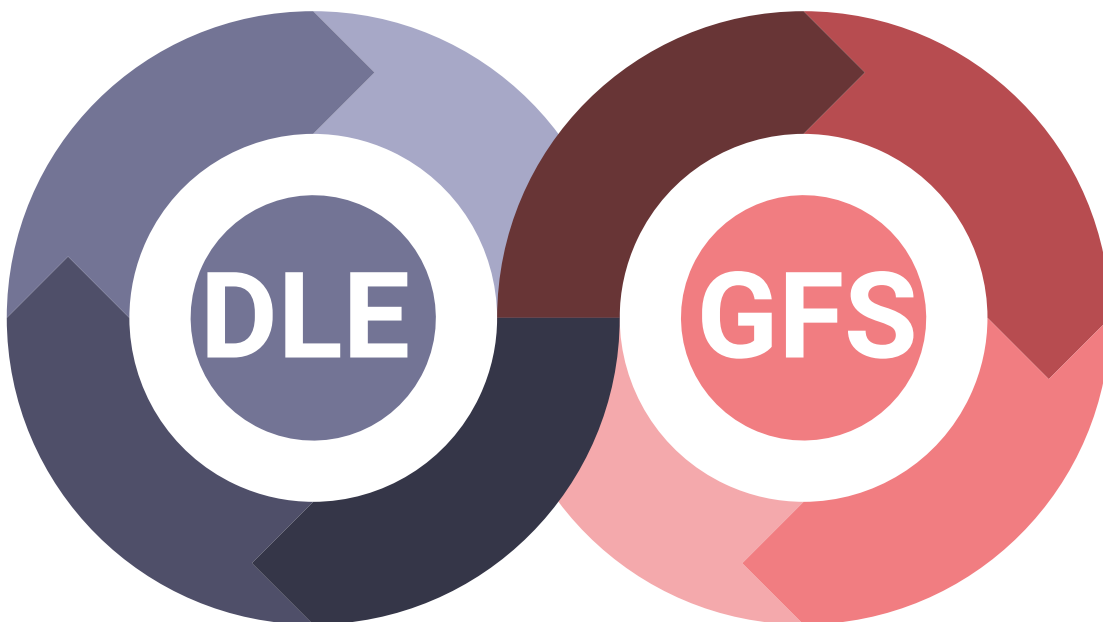
educational   odyssey with us!

The Better Policy Project

Thank You

For reservations and inquiries, contact Asya Kostanyan at asyakostanyan@thebetterpolicyproject.org.