

A photograph of the interior of the Federal Reserve Bank of New York, showing a long, arched corridor with high ceilings and large windows. The architecture is classical, with stone walls and vaulted arches. Several ornate chandeliers hang from the ceiling. A balcony with a metal railing is visible in the distance. The image is overlaid with a semi-transparent blue banner at the bottom right containing text.

FEDERAL RESERVE BANK *of* NEW YORK

2016 International Seminars and Training

2016 Training Calendar

Spring Session

Financial Institution Supervision Course

Monday, May 9 - Thursday, May 12

U.S. Monetary Policy Implementation Course

Monday, May 9 - Thursday, May 12

Payment System Policy & Oversight

Monday, May 16 - Thursday, May 19

Operational Risk Management & Internal Audit Course

Monday, May 16 - Thursday, May 19

Fall Session

Central Banking Seminar

Monday, October 3 - Friday, October 7

Management in the Central Bank

Tuesday, October 11 - Thursday, October 13

U.S. Economy: Interpreting the Indicators

Tuesday, October 11 - Thursday, October, 13

Portfolio Management

Tuesday, October 11 - Friday, October 14

Financial Institution Supervision Course

Monday, October 17 - Thursday, October 20

U.S. Monetary Policy Implementation Course

Monday, October 17 - Thursday, May 20

Preparation and General Information

There is no tuition or fee for the Central Banking Seminar or specialized courses, but each participant's institution is responsible for the cost of transportation to and from New York, hotel accommodations and other incidental expenses.

Dress on opening and closing days and at the receptions is business attire. During the working sessions, participants are welcome to follow the Bank's code of business casual attire.

How to Apply for our Programs

The Central Banking Seminar is offered each Fall and the specialized courses are offered in the spring and fall. They are only open to central bankers or, in the case of the Financial Institution Supervision course, financial supervisors as well.

Several months before each training program, the New York Fed sends an invitation letter to the head of central banks and supervisory agencies inviting them to nominate participants for the programs.

Candidates are usually mid-level officers with sufficient education and work experience to benefit from the programs. All sessions are conducted in English, and translation is not provided.

To apply for one of our courses, or the Central Banking Seminar, nominees must submit an online course application and provide a statement of endorsement from their chief executive officer.

Nomination letters should be sent to:

Ms. Elizabeth Mahoney, by email:
international.training@ny.frb.org (preferred), or
fax: 01 212-720-8189

Every effort is made to notify applicants of their acceptance with sufficient time to obtain the necessary travel documents and authorization.

For more information about the NY Fed's training programs, including course application forms, please visit
<http://www.newyorkfed.org/banking/international.html>,
or contact Ms. Elizabeth Mahoney at:
International.training@ny.frb.org

Joint Programs

From time to time, the New York Fed joins with other institutions to present off-site courses in selected regions of the world. These offerings seek to combine the partner organizations' and the New York Fed's comparative expertise to address regional training needs.

Visitor Programs

Should you wish to contact us to arrange meetings with New York Fed officials, please email us at
international.training@ny.frb.org

Please let us know the topics you wish to discuss and we will develop an individual program to meet your needs and ensure a productive visit.

Specialized Training Courses



Management in the Central Bank

The Management in the Central Bank course focuses on the unique challenges central banks face running their operations including strategic planning, budgeting, and information technology. Other topics include operational change, cost effectiveness, and best practices in these areas. It is intended for central bankers who are or will become involved in the general management and administration of their institutions.

October 11 - October 13, 2016

U.S. Economy: Interpreting the Indicators

The U.S. Economy: Interpreting the Indicators course reviews the use of primary U.S. data series in preparing judgmental forecasts of the American economy.

It describes the data production and release processes, examines the longer-run and cyclical movements in the series and discusses how forecasts are altered in the light of events. Participants should have knowledge of basic undergraduate macroeconomics.

October 11 - October 13, 2016

Portfolio Management: Current Trends in Dollar Asset Markets

The Portfolio Management course is an advanced offering open to a limited enrollment of applicants having direct involvement in their institutions' external reserve management. The course has recently been revised to focus more specifically on developments in dollar asset markets, particularly those in which reserve managers are most active. The course will draw presenters from the Federal Reserve, other official sector institutions, and the private sector. Participants will be expected to take an active role in driving the discussion and sharing lessons learned from their respective institutions.

October 11 - October 14, 2016

For more information, please visit:
www.newyorkfed.org/banking/trainingprograms.html

International Programs at the New York Fed

For nearly 40 years, the Federal Reserve Bank of New York's annual Central Banking Seminar has enjoyed an international reputation as a premier policy forum for central bankers from around the world. In addition, the New York Fed offers specialized training courses for central bankers and financial supervisors from in a range of topics relevant to central banking and financial supervision.

In an effort to enhance and strengthen its relationships with other central banks and financial supervisors, the Federal Reserve Bank of New York offers seminars and training to our international colleagues. Through these programs, the NY Fed provides specific information on a range of technical topics and highlights current global monetary policy and economic issues. The programs are designed to maximize the exchange of information and ideas among participants and to encourage relationship building.

Participants in the Central Banking Seminar are exposed to a host of issues and challenges related to global monetary policy, markets and financial stability. They also gain a broad understanding of the nature and function of financial markets and institutions in the United States.

A separate curriculum of specialized courses offers in-depth training in U.S. monetary policy implementation, financial institution supervision and payments policy and oversight among other topics. The course content is regularly updated to reflect current issues in these areas.

Speakers at both the Central Banking Seminar and specialized courses are recognized experts in economics, monetary policy, financial supervision, payment systems and financial markets. Participants have opportunities to exchange views with speakers, NY Fed officials and other senior policymakers during formal luncheons,

receptions and other gatherings. Individual appointments with NY Fed officials can also be arranged so that the participants can pursue topics of shared interest.

The NY Fed's international programs offer participants extensive opportunities for networking as well as exposure to the latest technical information. The Central Banking Seminar and specialized courses bring together participants from the developed and developing market economies to work together on common challenges. Participants establish personal contacts with colleagues from around the world and, through these contacts, are able to deepen their understanding of issues relevant to all policymakers. Many of the relationships established during these programs have lasted over the years, facilitating communication among central banks to the mutual benefit of individuals as well as their institutions. A recurring theme in our alumni surveys is the high value participants place on the enduring contacts and their understanding of policy issues and technical content developed through our programs.

The Central Banking Seminar

The Central Banking Seminar is a five-day program offered every October that gives participants an overview of the Federal Reserve System, monetary policy, financial stability and global financial market issues. It is designed to broaden the experience of central bankers who have been identified as high-potential leaders by their respective institutions. In addition, it is designed to promote networking among participants and the establishment of long-term relationships. The conference is held at the New York Fed, and typically attracts central bankers from more than 80 countries.

Speakers include senior global policymakers, prominent commercial and investment bankers, experts from the financial community, distinguished faculty from major universities and officials of the New York Fed. The seminar features presentations and panels on a broad range of topics, including:

- Current economic and financial conditions;
- Emerging markets issues;
- Global imbalances and adjustment;
- Central bank independence, communication and accountability;
- Current U.S. monetary policy and open market operations;
- Financial market stability and resilience;
- Selected challenges facing policymakers.

At the close of the seminar, participants meet in an open forum to share their conclusions.

Applicants should be at least mid-level officers with sufficient education and work experience to be able to take advantage of the material and the interactive format. Because the seminar focuses on financial markets and monetary and financial policy issues, participants should have some background in these areas to derive maximum benefit from the program. Fluency in spoken English is also required.

October 3 - October 7, 2016

Specialized Training Courses

The NY Fed also offers specialized courses devoted to various operational areas. These programs are held twice a year in the Spring and Fall. The courses last for three or four days and may run concurrently. They feature in-depth presentations by NY Fed officials in the specialty areas and, in some instances, speakers from the private or official sectors. Course content is updated regularly to reflect evolving central banking issues and challenges.

Here is a list of the 2016 Specialized Training Courses

Financial Institution Supervision

The course on Financial Institution Supervision is designed for international financial supervisory specialists. It provides an overview of how the Federal Reserve System carries out its supervisory responsibilities, emphasizing risk-focused supervision and key risk dimensions, including market, liquidity, operational and credit. The course also includes sessions on cyber-security and corporate governance.

May 9 - May 12, 2016

October 17 - October 20, 2016

Payment System Policy and Oversight

The Payment System Policy and Oversight course addresses payment system risk issues from a policy and oversight perspective. It focuses on the design, risk management, and current issues of major payment, clearing and settlement systems in the United States, as well as the Federal Reserve's policies and approaches to overseeing them.

May 16 - May 19, 2016

U.S. Monetary Policy Implementation

The U.S. Monetary Policy Implementation course covers conventional central banking operations as well as the Fed's monetary policy tools which were introduced during the 2007-2008 financial crisis. In addition, participants visit a primary dealer to observe market operations from the private sector perspective. The course is highly interactive and enrollment is limited to monetary policy practitioners.

May 9 - May 12, 2016

October 17 - October 20, 2016

Operational Risk Management and Internal Audit

The Operational Risk Management and Internal Audit course addresses key control-related functions. The first segment surveys the Bank's operational risk framework, processes and tools used to assess risk, and key roles and responsibilities in operational risk governance. The audit segment covers internal audit policies.

May 16 - May 19, 2016