



# JOINT INDIA-IMF TRAINING PROGRAM IN PUNE



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## India and IMF Inaugurate Joint Training Programme (ITP)

Mr. John Lipsky, First Deputy Managing Director of the International Monetary Fund (IMF), and Dr. Rakesh Mohan, Deputy Governor of the Reserve Bank of India, today formally inaugurated the Joint India-IMF Training Program (ITP) in Pune, India. The ITP is the seventh training program to be established by the IMF Institute outside of its headquarters in Washington DC. The other programs are located in Abu Dhabi, Austria, Brazil, China, Singapore, and Tunisia.

The ITP provides policy-oriented training in economics and related operational fields to officials in India, and in other countries in South Asia and East Africa. Courses will cover macroeconomic management and policies, financial programming, monetary policy, bank supervision, financial sector issues, public finance, exchange rate policy and foreign exchange operations, and statistics. It is also planned to have seminars on topical issues for high-level officials. The ITP infrastructure and secretariat have been put in place by the Reserve Bank of India in the campus of the National Institute of Bank Management at Pune. The cost of running the ITP programmes is shared by the IMF, the Reserve Bank of India and the Government of Australia.

Mr. Lipsky noted that training is a major part of IMF's efforts to strengthen policy-making capacity in member countries. He hoped that the new Institute would "help disseminate the policy lessons learned in other parts of the world and provide a forum for discussing regional issues. My IMF colleagues and I are very pleased that India is our partner in this new enterprise," he said, expressing gratitude to the government of India and the Reserve Bank of India for helping to bring this new Institute to life.

On his part, Dr. Rakesh Mohan thanked the IMF Institute for having chosen to collaborate with India in establishing its seventh facility outside Washington DC. "The facility would give greater access to the programmes offered by the IMF Institute to those located in South Asia and we trust that this new founded partnership will serve the region well", he said. Terming this initiative as a part of the Reserve Bank's strategy to position India as a global training provider in the field of Banking and Finance, Dr. Mohan hoped that the ITP at Pune would help India in its wider efforts to achieve this objective.

Both speakers also expressed their gratitude to the Government of Australia for its financial contribution to the programme.

More information on the ITP is available at [www.imf.org/external/np/ins/english/india.htm](http://www.imf.org/external/np/ins/english/india.htm) and at [rbi.org.in/scripts/itp.aspx](http://rbi.org.in/scripts/itp.aspx).

**IMF's Technical Assistance**

Technical assistance (TA) and training are key components of the IMF's capacity-building strategy, especially with regard to developing countries. The goal is to help countries strengthen their human and institutional capacities to design and implement sound economic policies. TA and training are provided mainly in the IMF's core areas of expertise, such as macroeconomic policy, tax and revenue administration, public financial management, financial sector reforms, and macroeconomic and financial statistics.

Operationally, technical assistance and training are delivered through a variety of methods, including seminars at IMF headquarters, short-term expert missions, and in-country resident advisors and workshops. In recent years, an increasing portion of IMF technical assistance and training has been provided through regional technical assistance centers and training institutes set up by the IMF. Experience has shown that such regional modes of assistance carry important benefits, including a greater familiarity with local country circumstances, and faster response times to requests for assistance.

The bulk of the IMF's technical assistance and training is financed by the institution itself. However, as a sign of multilateral cooperation, an increasing share of such assistance is financed by external donors, comprising both individual countries and other international organizations. This cooperation with external donors not only leverages the internal resources available for technical assistance and training, but also helps reduce overlap and duplication with regard to assistance provided by other development partners.