

JAPAN-IMF SCHOLARSHIP PROGRAM FOR ASIA

2019-20



IMF-JAPAN
PARTNERSHIP
FOR ASIA'S FUTURE

To foster future macroeconomic policymakers

A scholarship for junior government officials in Asia who wish to pursue graduate-level economics at Japanese universities.

Funded by the Government of Japan

Administered by the IMF Regional Office for Asia and the Pacific



The year 2018 celebrates the 25th anniversary of the JISPA.

Since its inception in 1993, the program has targeted promising young officials from key economic policymaking agencies as part of the International Monetary Fund's capacity building efforts. With the long-lasting support of the Government of Japan, IMF Regional Office for Asia and the Pacific (OAP) in Tokyo has hosted around 750 officials from over 20 emerging and developing economies in Asia and the Pacific region, including some countries in Central Asia, for graduate-level scholarships to study in Japan.

Many JISPA alumni have reached key positions in macroeconomic agencies in the region, including central banks and ministries of finance. Against this background, the JISPA has developed a solid reputation and established itself as a prestigious program among Asian officials. Their achievements and contribution to their countries continue to inspire young officials to apply for the JISPA.

OAP teams up with partnership universities and continue to strive at enhancing the program. The JISPA offers curricula which strike the right balance between theory and practice, to meet the ever-changing needs of the macroeconomic management in an increasingly interconnected world. The curriculum offered by each partnership university provides a greater focus on financial sector issues, in addition to core macroeconomics subjects. Each university has identified a set of skills to help potential applicants easily identify the program best suited for their career and needs of their sponsoring agencies. JISPA scholars can expect strong support from the faculty and staff for their academic needs and acclimating to their life in Japan: the Orientation Program (OP) is offered to ensure that new entrants are well prepared in English and mathematics/econometrics to commence their master's programs.

JISPA scholars are also invited to various activities, including seminars on topical policy issues presented by IMF staff and policy makers, an annual thesis presentation, roundtable discussions with officials from the Bank of Japan and the Ministry of Finance in Japan, in addition to welcome and farewell receptions. As a new initiative, a workshop for scholars who will continue onto their second-year studies will be introduced with the aim of providing practical training to complement the scholars' course work at their universities.

With the newly established continued education program for the JISPA alumni starting from 2018, JISPA alumni are well connected even after they graduate. This offers courses on more recent and practical subjects facing policy makers to help the alumni advance their career.

Please review carefully the material in this brochure and contact us directly if you have questions about the scholarship program.



Chikahisa Sumi
Director
Regional Office for Asia and the Pacific
International Monetary Fund



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I. Introduction

The Japan-IMF Scholarship Program for Asia (JISPA) was first introduced in 1993. It is funded by the Government of Japan, administered by the International Monetary Fund (IMF), and conducted at various graduate schools in Japan. Its key objective is to contribute to institutional capacity building in economic policymaking to promote the sustainable growth of emerging and developing economies in Asia and the Pacific. By training future macroeconomic managers in these countries, the JISPA aims to enable them to better formulate sound economic and financial stability policies needed for sustainable growth and development.

The JISPA targets highly motivated government officials who may serve as future macroeconomic policy makers with the capacity and vision to contribute effectively to the economic development of their countries. Scholarship awards are made on the basis of the candidate's academic record and work background, mathematical and statistics skills, English language proficiency, and potential for contributing to the macroeconomic and financial management and economic development of their country. The assessment also includes qualities such as the candidate's commitment to public service, willingness to learn, and openness to new ideas. Other than this assessment of individual candidates, country and agency representation across the region and gender balance among scholarship awardees are considered in making the final selection.

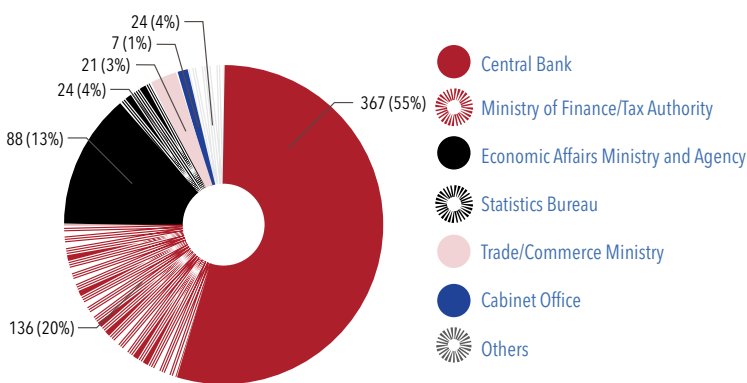
Currently, the JISPA is open to qualified candidates from the following countries:

Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Kazakhstan, Kyrgyz Republic, Lao P.D.R., Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pacific Island Countries, Papua New Guinea, Philippines, Sri Lanka, Tajikistan, Thailand, Timor-Leste, Turkmenistan, Uzbekistan, and Vietnam.

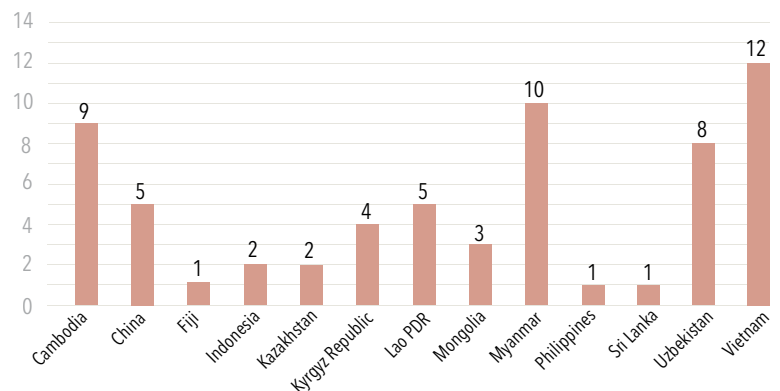
The scholarship covers tuition-related costs and most living expenses for the scholar herself/himself. Officials who receive the JISPA scholarship cannot accept other scholarships. Scholars are expected to devote full time to their studies while in Japan.

The program comprises of two tracks: the partnership track, discussed in Part II of this brochure, and the open track, discussed in Part III. Because of the strong competition for scholarships, the JISPA is highly selective. In 2019-20, a total of 33 new scholarships are available to candidates for the partnership track. There is no fixed limit on new scholarships for the open track, but generally only a small number of scholarships are awarded.

JISPA Scholars by Affiliation, 1993-2017



JISPA Alumni Currently in Senior Positions¹ at Public Offices and Central Banks (as of 2017)



¹ JISPA alumni and alumna who hold a position higher than Deputy Director or its equivalent.

II. The Partnership Track

The partnership track of the JISPA allows scholars to study in specially designed graduate level courses concentrating on macroeconomics at an IMF partnership university. The partnership universities are:

- National Graduate Institute for Policy Studies (GRIPS): one-year and two-year programs
- Hitotsubashi University: two-year program
- International University of Japan (IUJ): two-year program
- University of Tokyo (UTokyo): two-year program

All subjects, including the thesis component, are taught entirely in English.

The universities offer programs for JISPA scholars designed to equip scholars to engage in macroeconomic policy dialogue at the international level. All of the programs have a strong macroeconomic oriented focus, with core courses offered in macroeconomic and financial theory and policies. In addition, the programs offer optional subjects that will help scholars

pursue their particular interests and research agenda.

All programs contain a thesis or research paper component that will allow the student to develop policy research skills.

The partnership universities have been selected for their strong program content and excellent teaching faculties, but have different strengths and characteristics. **Applicants are therefore urged to study the contents of the programs, together with the "Skills to be Attained," offered by each university carefully before applying, as the application must indicate which university they wish to enroll in.**

The application deadline for the partnership track is December 1, 2018. After an initial screening of applications, selected candidates will be contacted by the IMF to arrange an interview, which is typically done in their countries with representatives from the partnership universities. A math and/or English examination may also be administered at this time. The final selection will be made on the basis of the interview, math and English competencies, the application form, and any other supplementary information.

The JISPA provides distinct opportunity of studying at some prominent graduate schools in Japan. In addition to academic study, the cross-cultural interactions, IMF-sponsored events and networking with the future macroeconomic leaders of Asia have helped me to improve my individual capacity and thus paved the way of enhancing my organization's capacity. So, I would like to express my heartfelt gratitude to the Japanese government, Japanese people and the IMF.



The Japan-IMF Scholarship Program (JISPA) Partnership Universities: Program Descriptions



National Graduate Institute for Policy Studies (GRIPS)

GRIPS is a graduate school specializing in education and research in the area of policy studies. Established by the Japanese government in 1997, GRIPS aims to provide interdisciplinary education for future leaders in the public sector and to conduct cutting-edge research on contemporary policy issues. GRIPS is located in Roppongi, one of the trendiest cultural and international districts in the heart of Tokyo, and has a cosmopolitan atmosphere with around 20% of the faculty and 70% of students coming from outside of Japan.

The predecessor of GRIPS was the Graduate School of Policy Sciences established in 1977 at Saitama University, the first graduate school for policy studies in Japan.

Based on research outputs and impacts, the economics group at GRIPS was ranked Second in Japan and Eleventh among public policy schools in the world (RePEc, May 2018).

Macroeconomic Policy Programs

For JISPA scholars, GRIPS offers One year Macroeconomic Policy Program and Two year Macroeconomic Policy Program (MEP). One year MEP requires 34 credits for graduation and grants a **Master of Public Policy or a Master of Public Economics**; Two year MEP requires 44 credits and grants a **Master of Arts in Public Economics**. Qualified candidates with strong competency who are highly motivated to complete an intensive one year program are encouraged to apply for One year MEP. Qualified candidates who have flexible working schedules, willing to devote more time to thesis writing, and have a desire to develop more advanced analytical skills are welcomed to Two year MEP.

The MEP is a professionally oriented program designed to train modern macroeconomic policy makers and professionals who need to understand macroeconomic fluctuation and the roles of

monetary and fiscal policies in domestic and global economies. It values education in principles and theories of macroeconomics, combining rigorous training in analytical and quantitative methods with emphasis on macroeconomic policy analysis, design, and implementation.

The MEP developed from the successful tradition of Transition Economy Program, a partner of JISPA since the inception of the scholarship program.

The Faculty

The MEP is supported by full time faculty and visiting lecturers. About 20 full time faculty members, many of which are international scholars, form the core faculty of the program. The faculty at GRIPS include both members with solid academic trainings and outstanding publication records as well as practitioners with extensive experiences in civil services and public policy management. All of them are committed to educating new generations of policy makers and have rich experiences in teaching and thesis supervisions.

The Curriculum

The curricula consist of four components: required courses, a policy paper (One year Program)/thesis (Two year Program), recommended courses, and elective courses. The required courses, which include Macroeconomics, Microeconomics, and Econometrics, provide solid training in principles and theories of economics and develop practical analytical skills for designing and evaluating macroeconomic policies. The variety of recommended and elective courses gives students the chance to further advance their analytical and quantitative skills as well as to develop their specialization in specific areas of interests, such as monetary policy, fiscal policy, international trade, and financial markets.

Required Courses

All MEP students must take the following eight courses: Macroeconomics I & II, Microeconomics I & II, International Finance, Introduction to Applied Econometrics, The World and SDGs, and Introduction to Public Policy Studies.

Policy Paper/Thesis

One year MEP students are required to write a policy paper; Two year MEP students are required to write a master's thesis. Both policy paper and thesis writings will be supervised by core faculty members through thesis seminars.

Recommended Courses

Recommended courses include quantitative analysis courses such as Applied Time Series Analysis for Macroeconomics, Applied Econometrics, Mathematics for Economic Analysis, Statistics, Quantitative Social Systems Analysis, and Cost Benefit Analysis I & II.

Students may also choose from courses covering a wide range of disciplines such as Accounting and Financial Management, Empirical Finance, Financial Economics, Monetary Economics, International Trade, Public Expenditure Management, Development Economics, Game Theory, and Japanese Economy.

Advanced Courses in Economics

Students with exceptional qualifications and capacities have opportunities to take advanced economics courses offered to Ph.D. candidates of the Policy Analysis Program.

GRIPS Forums and Seminars in Frontiers of Economics Research

The bi-weekly GRIPS forum provides an excellent opportunity for students to understand major economic and political issues in Japan and the world. The weekly economic seminars open students' eyes to the frontier of economic research.

Please see page 11 for a complete course listing and page 15 for "Skills to be Obtained by Scholars".

Qualifications

Candidates must hold a Bachelor's degree from a recognized/ accredited university and must satisfy the English language requirements with a minimum TOEFL score of 550 (iBT 79) or IELTS 6.0. A strong undergraduate background and work experience in public policy related fields are also required.

Facilities

GRIPS offers all necessary facilities for students. The GRIPS library maintains an excellent collection of books, journals, databases, and reference materials. Wireless internet access is available on campus. On-campus facilities also include a computer room, fitness center, auditorium, conference rooms, individual study booths, and a health clinic staffed with an English speaking nurse and doctor.

Accommodation is provided in GRIPS International House in Nakano, the Tokyo International Exchange Center in Odaiba, Misato Housing Complex in Saitama Prefecture, or in private apartments recommended by the GRIPS Student Office.

Further information on the program can be found on the GRIPS website at <http://www.grips.ac.jp/en>.

"The Macroeconomic Policy Program (MEP) at GRIPS provides macroeconomic policy makers the ability to guide the economy to stable and sustained growth. Many of our graduates are currently playing leadership roles in the public sector such as government ministries and central banks. Join the MEP and get a boost in your career—it's your turn to change your country for the better!"



Junichi Fujimoto

**Program Director and Associate Professor,
Macroeconomic Policy Program, GRIPS**



Hitotsubashi University

Founded in 1875, Hitotsubashi University is a leading university in economics and business in Japan. Today, it has four departments, seven graduate schools, and two research institutes, covering the fields of business, economics, law, and social sciences. It has an enrollment of approximately 6,000 undergraduate and graduate students, and a faculty and staff of over 550.

Master of Public Policy (Public Economics) Asian Public Policy Program, School of International and Public Policy

For JISPA scholars, Hitotsubashi University offers the two-year Asian Public Policy Program (APPP) at the School of International and Public Policy, leading to the degree of Master of Public Policy (Public Economics). The program targets young professionals in Asian governments, central banks and other policy-related organizations. The APPP has been and continues to be an important stepping-stone for such individuals to become fully-fledged fiscal or financial economists, economic planners, policy analysts, and policymakers in their governments as well as in international organizations.

The course distinguishes itself from other graduate programs offered in the public policy area by its strong focus on economic policy, with almost all of the required and elective courses structured around economics and its applications to policy. The program aims to equip its graduates with the knowledge and skills to analyze and develop policies against a sound knowledge of economic theory.

The Program is also especially attractive for the personalized attention it provides to the students. The class sizes are quite small – at most around 15, and each full-time faculty supervises around 4 student per annual intake, and is able to give close guidance to the student's academic undertakings. The small size of the Program also allows students to build strong ties with their fellow students, which can last a lifetime, and will be a valuable asset in their career.

The Faculty

The Asian Public Policy Program's core faculty comprises full-time teaching staff who combine Ph.D. degrees from top US and UK universities with professional working experience at policy institutions including the IMF, World Bank, Bank of Japan, and Japan's Ministry of Finance and the Financial Services Agency. In addition to the core faculty, lectures are given by academics with outstanding reputations from the Graduate School of Economics of Hitotsubashi University as well as by leading professionals with practical experience from public and private sector institutions. Current Visiting Professors include those from Harvard University's Kennedy School of Government and National University of Singapore.

The Curriculum

The curriculum focuses on economic policy design and analysis, and is conducted entirely in English. The curriculum consists of core theory courses, fiscal and regulatory policy, monetary and financial policy, workshops on current topics, special intensive courses, and weekly seminars.

A strong emphasis is placed on seminar work and the master's thesis. Seminar work is a long-standing tradition of Hitotsubashi University, where a small group of students work together under the guidance of the academic advisor to discuss economic and policy issues as well as develop and discuss their prospective thesis. The thesis is a required element of the course and provides an opportunity for students to apply their knowledge and skills acquired from the APPP courses to analyze real-world policy issues. A total of 44 credits and the submission of a thesis are required for the degree.

For those students who wish to pursue doctoral courses in the future, or who have specialized interest in non-economic area of public policy, they may, with the advice and consent of their supervisors, take advanced courses offered by the Graduate School of Economics or by the Global Governance Program of the School of International and Public Policy.

Course Descriptions

Core Courses taken in the first year provide basic theoretical and analytical skills. The Elective Courses and Intensive Courses are provided throughout the two years and focus on specific policy areas. Students are also required to take an English Thesis Writing course. The Master's thesis is the focus of student's study during much of the second year.

Required Courses: Theoretical Foundations

Core theory courses provide a solid foundation in microeconomic and macroeconomic theory and public sector economics as a framework for policy analysis. Courses on quantitative techniques of economic analysis and financial programming for macroeconomic policy formulation are also required, with the latter offered as a two-week intensive course.

Elective Courses: Policy Areas

These courses cover major issues in specific policy areas, covering analytical and practical aspects of policies, with a special emphasis on experience in Japan and Asia. For students with a tax administration background, a special course is offered in association with the National Tax Agency of Japan, which provides practical knowledge and experience on taxation issues.

Courses on Current Issues:

They are designed to provide students with a good understanding of the current situation, prospects, and research of the current topics, with lectures provided by external scholars, policymakers, staff of international organizations, and other practitioners in public policy, from both Japan and abroad.

Japanese Language Course

Intensive Japanese language courses are offered a few weeks a year for JISPA scholars.

Seminars

Students are required to belong to a seminar group led by their academic advisor. They pursue academic topics of their interest, which provides a basis for their thesis.

Extracurricular Activities

An overnight trip is organized at the beginning of each academic year as a team building exercise. Field trips outside of Tokyo are also organized. Furthermore, students are given an opportunity to experience Japanese culture, including calligraphy, wearing kimonos, visits to cultural/historical places.

Please see page 12 for a complete course listing and page 15 for "Skills to be Obtained by Scholars."

Qualifications

A minimum of two years' full-time public sector working experience in economic policy areas and a BA or BS degree from an officially accredited university are required. A first degree in Economics would be an advantage, but the program welcomes those with other background with a strong desire and commitment to study economics. Candidates should have high English proficiency, i.e., TOEFL score of 550 (CBT 213)/IELTS 6.0 or higher.¹

Facilities

The Asian Public Policy Program is located in central Tokyo. Adjacent to the Imperial Palace grounds, the campus is part of a new 23-story building, complete with high-tech communication, library, conference and other facilities.

Hitotsubashi University offers single-occupancy rooms at the University dormitory for all JISPA scholars. Provision of family room is subject to availability. However, please note that current Program regulations do not allow students to bring their family with them to Japan during the first year, due to the intensive nature of the study.

Further information on the program can be found on the Hitotsubashi University website at

<http://www.ipp.hit-u.ac.jp/app/index.html>

"Asian Public Policy Program offers an opportunity to learn from professors who combine knowledge of economics with rich experience of implementing or advising on economic policy. Students can study how to analyze policy issues relevant in the real world on a firm theoretical basis. Striking the right balance between theory and practice is what we strive to achieve in our Program, which we believe will greatly contribute to your career."



Masako Ii

Program Director and Professor, Asian Public Policy Program, School of International and Public Policy, Hitotsubashi University

¹Hitotsubashi University candidates are required to complete the admissions process for the School of International and Public Policy in addition to the JISPA process, as a formality. A separate application form must be filled out and submitted to the university with the required documents. Hitotsubashi will contact their finalists for details following the determination of JISPA application results.



International University of Japan (IUJ)

IUJ was founded in 1982 with extensive support from Japanese industrial, financial, and educational communities, and from the local community of Minami-Uonuma City in Niigata prefecture. IUJ consists of two graduate schools: the Graduate School of International Relations (GSIR) and the Graduate School of International Management (GSIM). GSIR currently offers four Master's degrees: Master of Arts in Economics, Master of Arts in International Development, Master of Arts in Public Management and Master of Arts in International Relations. The student body of IUJ comprises about 360 students representing about 60 countries across the globe.

In response to strong needs for higher level professionals in an increasingly globalized society, GSIR launched a PhD Program in September 2015. Targeting future leaders in international organizations, public organizations and/or governments, the PhD Program aims at fostering high level professionals playing an important role in international arena with theoretical, analytical, and practical abilities as well as fostering researchers to operate effectively in international society.

Macroeconomic Policy Program

For JISPA scholars, IUJ offers the two-year Macroeconomic Policy Program (MPP). The program provides rigorous training in the principles of economics and their applications in policy analyses. The program's objective is to equip scholars with a comprehensive understanding of contemporary macroeconomic issues and to help scholars contribute to sustainable economic growth and development in Asia and the Pacific. The curriculum of the program is designed especially for the government officials from ministries of finance, central banks, and other public institutions. Emphasis is placed on macroeconomic policy formulation and public finance, central banking and monetary policy, and financial market policy, which contribute to human capacity building of such organizations.

The Faculty

Faculty of the Macroeconomic Policy Program (MPP) consists of core full-time and visiting faculty members. All core full-time faculty members have obtained PhD degrees in economics

or related fields from prestigious universities such as Cornell University, University of New South Wales, North Carolina State University, University of Oxford, University of Rochester, and University of Wisconsin-Madison. Because many faculty members live around campus, they are readily available to the students.

Faculty members promote the exchanges of ideas and discussions in an objective, supportive, and effective environment. They are not only effective teachers but also productive and excellent scholars. Faculty members have been involved in various policy related research projects financed by organizations such as the Japan Society for the Promotion of Science, Japan International Cooperation Agency, Economic Research Institute for Northeast Asia, and United Nations University. Their research results have been published in internationally refereed academic journals. The JISPA scholars are given the opportunity to learn from and/or be involved in these projects.

The Curriculum

The curriculum is designed for the scholars who need the critical skills and knowledge of basic macroeconomic concepts (macroeconomic and microeconomic theories, monetary economics, international trade and finance, financial economics, public finance and taxation, econometrics) with a strong emphasis on macroeconomic policy formulation and public finance, central banking and monetary policy, and financial market policy. The two-year curriculum consists of required courses, elective courses, and advanced seminars.

First year: The first-year curriculum introduces core required courses that provide the scholars with tools, concepts, and theories in economics and related fields (please refer to our course listing). It also trains scholars on how to use various software packages for empirical and quantitative analyses such as STATA, E-Views, Gauss, Matlab, and Fortran. Empirical methods including structural model and quasi-experimental approaches are covered. Advanced macroeconomic models such as CGE and DSGE are also taught. These courses expose the scholars to cutting-edge knowledge in macroeconomics, thus helping them to analyze public policy

issues within inclusive and coherent theoretical and empirical frameworks. The scholars start preparations for a master's thesis on a unique, macroeconomic related issue toward the end of the first-year. Before the spring term of the first year, all scholars need to decide their research topic and choose an academic supervisor. They, with their supervisor's guidance, plan which elective courses to enroll in that will help them explore their research topic.

Second year: The second-year curriculum consists of elective courses and a master's thesis writing. Practical and policy-oriented courses expand the theoretical and empirical capabilities developed in the first year. Simultaneously, the scholars concentrate on their master's thesis while participating in advanced seminar sessions under supervision of faculty members. Through the process, the scholars have an opportunity to analyze their research topic in depth by integrating theories, methods, concepts and their practical applications that they have acquired in the entire two-year program.

Seminars and other activities

A series of workshops and seminars conducted by renowned lecturers and practitioners enable the scholars to obtain practical knowledge. Field trips to various Japanese financial institutions and cultural places also enrich their IUJ experiences.

Language programs

GSIR offers a sequence of English and Japanese language courses throughout two years of study. The English Language Program provides effective English language courses to the JISPA scholars who need to improve their English language proficiency. In addition, the Japanese Language Program offers courses from introductory to advanced levels.

Please see page 13 for a complete course listing and page 16 for "Skills to be Obtained by Scholars."

Qualifications

Candidates with a strong desire to study and contribute to macroeconomic policy formulation in their countries are encouraged to apply. A strong undergraduate background, evidence of experiences with public policy issues, and high English proficiency are required.

Facilities

There are three computer labs on campus. In the dormitories, students can also access a highly efficient campus-wide Local Area Network (LAN), which is linked to the internet 24 hours a day. IUJ's Matsushita Library and Information Center has a large collection of books (hard copy and e-books), journals, and databases in the area of business, economics, finance, and politics. It serves as a gateway for students to access a wide range of important information

from throughout the world. IUJ has four on-campus student dormitories, of which three are for single students and a small one for married students. An English-speaking dorm staff's office is open from 9:00a.m to 5:00p.m. throughout the year, including weekends and national holidays. For meals and daily supplies, IUJ has a 24-hour simple café, a cafeteria with Halal offerings, and a school shop. Some students prefer cooking their own meals in the common kitchens in the dorms. Along with sporting facilities include tennis courts and a gymnasium, students also have easy access to ski slopes in the winter and hiking trails in summer. There are numerous club activities and extra-curricular activities on and outside of campus throughout the year. Counseling services in English are available on campus. A well-experienced counselor with an international background is stationed to support your campus life with private and confidential consultation on a wide-range of issues including stress managements, anxiety, personal issues, interpersonal issues, etc.

Further information on the program can be found on the IUJ website at <http://www.iuj.ac.jp/gsir>.

The latest brochure of the GSIR is also available upon request through the internet at <http://www.iuj.ac.jp/admis/request>.

"The educational goal of the Macroeconomic Policy Program (MPP) at IUJ is to train students as rigorous macroeconomic-policy makers and/or analysts. To achieve this goal, the MPP systematically provides a sequence of economics-related courses, ranging from the introductory to advanced ones, and covering both qualitative and quantitative ones. The MPP courses are challenging, but the outcome of two-years hard working will be highly rewarding. The MPP faculty welcomes your application."



Prof. Yusuke Jinnai
Associate Professor and Program Director,
Macroeconomic Policy Program, Graduate School of
International Relations, International University of Japan



The University of Tokyo (UTokyo)

Study at the University of Tokyo: Tradition of Excellence.

As a leading research university with over 4,000 faculty and nearly 30,000 students, UTokyo offers courses in essentially all academic disciplines at both undergraduate and graduate levels. In addition to providing students with a learning environment that is ideal for both intellectual development and professional skills attainment, UTokyo is known worldwide for the cutting edge research undertaken within the institutions.

Graduate School of Public Policy (GraSPP)

GraSPP was established in 2004 with a mission to bridge the gap between academic learning and public policy practices. Academic staff and private / public sector policy practitioners work closely together to connect social science theories to real world problems. In the modern globalized world, effective policy-making requires an international perspective. This, coupled with strong foundational academic training, is what we seek to provide for our student body in preparation for careers spanning government, business, and the public sector. Despite a short history, GraSPP is now recognized as a leading public policy school in Japan. About a third of the GraSPP graduates have been placed in various government organizations.

Master of Public Policy, International Program (MPP/IP)

UTokyo offers the 2-year Master of Public Policy, International Program (MPP/IP), which was launched in October 2010. An extensive and diverse menu of courses in English are offered to learn cutting edge approaches to the public policy arena from internationally renowned faculty members at UTokyo.¹ Extra-curricular activities organized by the School and student groups allow for increased social and scholarly exchange between Japanese-stream and English-stream MPP students. Furthermore, MPP/IP students are also able to take courses in other graduate

schools (provided language proficiency requirements are met). MPP/IP applicants are expected to demonstrate basic competence for learning law, politics and economics.

MPP/IP consists of two policy streams, namely, Economic Policy, Finance and Development (EPFD) and Public Management and International Relations (PMIR), and JISPA scholars will be enrolled on EPFD.

The Faculty

Three UTokyo Graduate Schools (Public Policy, Economics, and Law and Politics) contribute the core teaching staff of the MPP/IP; although other Schools and Research Institutes also provide courses being integrated with the program. The School boasts expertise in macroeconomic and monetary or financial economics, thanks to faculty members with a breadth of applied experience from organizations such as the IMF, the Ministry of Finance, the Bank of Japan, and the Council for Economic and Fiscal Policy. Located in the city center, UTokyo is able to exploit its proximity to the government offices and corporate headquarters to attract many prominent professionals and practitioners as part-time teaching staff in the program.

The Curriculum

The GraSPP curriculum encompasses a wide range of public policy sub-fields including microeconomics, macroeconomics, policy process studies, governance and development. JISPA scholars are required to complete 46 units in two years (please see a course listing for details).

Economic Policy, Finance and Development (EPFD)

All those involved in public policy now face greater opportunities and responsibilities to address various challenges stemming from globalizing economic activities with evolving social and political systems. Naturally, there is a growing demand for public policy practitioners equipped with professional knowledge and practical skills. Against this background, those who aspire to be globally competitive public policy practitioners are increasingly required to broaden their intellectual horizons, acquire specialized

¹ All courses offered in the MPP/IP are also open to English-proficient students in the Japanese MPP programs.

knowledge, sharpen analytical skills and strengthen practical capacities. EPFD is designed to meet this demand by offering courses suited for those who want to advance their careers in government, business, international organizations or NPOs in the field of economic policy, finance and development.

First Year: In the first year, students are expected to take most of the required core courses as well as one or two case studies.

Second Year: In the second year, on top of taking other elective courses, students focus on writing a research paper/thesis frequently focusing on topics examined in case study courses to apply to policymaking in the context of their home countries.

Other Recommended and Elective Courses

Elective courses cover a range of topics, including Development Economics: Macroeconomic Approach, Asian Financial Markets, Theory and Empirics of Unconventional Monetary Policy, Development Finance, and Asian Economic Development and Integration. GraSPP also hosts a Public Policy Seminar Series, inviting world leaders in government, academic and business fields to deliver lectures on current public policy issues.

Please see page 14 for a complete course listing and page 16 for "Skills to be Obtained by Scholars".

Qualifications

Candidates must hold a Bachelor's degree or its equivalent from a recognized/accredited university and are expected to possess high English language proficiency to be able to pursue studies. A minimum TOEFL score of PBT 570 (CBT 230, iBT89) or IELTS 6.0-6.5 is expected. A strong undergraduate background and/or evidence of experience with public policy issues in economic management are also required.²

Facilities

The main campus of the university is located in Hongo, Bunkyo-ku, Tokyo and occupies about 56 hectares of the former Kaga Yashiki, the Tokyo estate of a major feudal lord. Parts of the seventeenth century landscaping of the original estate have been preserved to provide greenery and open space.

² Successful candidates for GraSPP are additionally required to complete and pass the formalities of admissions process for the GraSPP. A separate application form must be filled out and submitted to the MPP/IP Admissions Office, following the instructions from the university after the JISPA final selection in mid-April 2019. The application form will be sent from MPP/IP Admissions Office via email.

The University of Tokyo Library System is composed of about 40 libraries, including the General Library, the Komaba and Kashiwa Libraries, and faculty / institutional libraries. The General Library is the system's main coordinating body. Each faculty / institution library has a large number of materials in their specialized fields.

GraSPP's International Student Advisers provide student support services to help them complete their enrolment and arrange for visas. Advisors also help coordinate applications for student dormitories or find accommodations through private real estate firms.

Japanese Language Courses

The University of Tokyo's International Center offers a variety of Japanese language courses for international students. For further information, please visit the website:

http://www.nkc.u-tokyo.ac.jp/index_e.html

Further information on GraSPP is available on the following website:

<http://www.pp.u-tokyo.ac.jp/en/index.htm>

Further information on MPP/IP is available on the following website:

http://www.pp.u-tokyo.ac.jp/en/mppip/http://www.pp.u-tokyo.ac.jp/en/mppip/?page_id=9

"In the new school building completed last year, GraSPP students and faculty are enjoying the splendid educational environment that serves and matches an increasingly diverse student body. The school continues to upgrade interdisciplinary training with a balanced mix of law, politics, and economics, including classes offered by faculty members with practical experience, as well as hands-on training that draws on real-world case studies.

I hope that our students can make the most of these learning environments and transform themselves into public policy professionals."



Akio Takahara

**Dean, Graduate School of Public Policy,
University of Tokyo**

Course Listing

GRIPS

Macroeconomic Policy Program

Master of Public Policy or Master of Public Economics

(One-Year Program)

Master of Arts in Public Economics

(Two-Year Program)

Required Courses and Policy Paper

(One-year Program)

Required Courses and Thesis

(Two-year Program)

Required Courses

Macroeconomics I & II

Microeconomics I & II

International Finance

Introduction to Applied Econometrics

Introduction to Public Policy Studies

The World and SDGs

Policy Paper Seminar I-III

(One-year Program)

Thesis Seminar I-IV

(Two-year Program)

Recommended Courses

Monetary Economics (Money and Banking)

Government and Market

Applied Time Series Analysis for Macroeconomics

Applied Econometrics

Applied Econometrics Practice

Strategy for Economic Development

Trade and Industrial Development

Game Theory

Mathematics for Economic Analysis

Public Finance

Fiscal Reform in Japan

Economics of Tax Policy

Public Economics

Reform of Economic Policy in Japan

Economics of Education and Labor

Economics of Law

Competition and Regulatory Economics

International Trade

Theory and Practice of Central Banking:

Japanese and Global Experience

Environmental Economics

Resource and Energy Economics

Contemporary Japanese Economy

Japanese Economy

Japanese Financial System

Financial Economics

Empirical Finance

Japan and the Global Economy I, II

Cost Benefit Analysis I, II

Economic Modeling for Policy Simulations

Development Economics

Asian Financial Markets

Labor and Health Economics

Computer Programming for Economics

Politics of Global Money and Finance

Accounting and Financial Management I, II

Fiscal and Monetary Policies in Japan

Structural Reform and Privatization

Public Expenditure Management

Modernization of Financial Sector:

Lessons from Recent Financial Crises

International Development Policy

GRIPS Forum

Statistics

Quantitative Social Systems Analysis

East Asian Economies

Introduction to Quantitative Methods (Two year Program)

Elective Courses

Advanced Economic Courses for Qualified Students

Advanced Macroeconomics I-IV

Advanced Econometrics I-III

Advanced Econometrics IV (Two year Program)

Advanced Microeconomics I-IV (Two year Program)

Other courses offered by GRIPS

The JISPA could help improve our personal ability which will help make right decisions on the economy in the future.

Hitotsubashi University

Master of Public Policy (Public Economics) Asian Public Policy Program

Required Courses/Seminar Works

Economics of the Public Sector
Microeconomics for Public Policy
Macroeconomics: Theory and Policy
Fundamentals of Econometric Methods
Seminar I
Seminar II

Compulsory Course

Financial Programming for Macroeconomic Policy Formulation
Workshop on Current Topics
English Thesis Writing I
English Thesis Writing II

Elective Courses

(Fiscal Policy)

Economic Analysis of Tax Systems
Tax Policy I: Policy and Systems
Tax Policy II: International Taxation
Fiscal Decentralization and Local Government Finance
Field Research on Tax Administration

(Public Sector Policy)

Economic Analysis of Public Investments
Economic Analysis of Regulation and Public Enterprise
Economic Analysis of Social Policy
Economic Analysis of Social Security Systems

(Monetary and Financial Policy)

International Economy and Finance: Policy and Institutions
Financial Sector Reform and Development
Monetary Policy in Theory and Practice
Asian Economic Development and Integration

(Joint Course)

Public Policy in Asia

Compulsory/Elective Courses

Issues on Public Policy I
Issues on Public Policy II
Issues on Public Policy III
Issues on Public Policy IV
Issues on Public Policy V
Issues on Public Policy VI
Issues on Public Policy VII
Issues on Public Policy VIII
Issues on Public Policy IX
Issues on Public Policy X

Note: For those students who wish to pursue doctoral courses in the future, they may, with the advice as well as approval from their supervisors, take advanced courses offered by the Graduate School of Economics such as Intermediate Macroeconomics, Advanced Macroeconomics, Advanced Microeconomics or sometimes by other graduate schools at Hitotsubashi University.

The program from the university was deliberately intellectual and comprehensive. The JISPA alumni have become more well-rounded and could acquire hands-on policy-making skills.

International University of Japan (IUJ)

Master of Arts in Economics Macroeconomic Policy Program

Required Courses

Microeconomics I: Price Theory
Microeconomics II: Strategic Behavior and Information Analysis
Macroeconomics and Policy Analysis
Macroeconomics I: Income Theory
Macroeconomics II: Business Cycle and Growth Theory
Statistical Methods
Macroeconomics and Policy Analysis
Econometrics
Public Finance
Monetary Economics and Policy Analysis
International Trade
International Finance

Electives: Recommended Courses

Business Presentation
Contemporary Japanese Economy
Cost Benefit Analysis
Cross-Sectional and Panel Data Analysis
Development Economics
Development Policy and Globalization
Environmental and Health Economics
Economics of Poverty and Inequality: Modeling and Forecasting
Financial System and Financial Regulation
Industrial Organization and Policy Analysis
Intercations, Institutions, and Economic Development
Investment and Asset Pricing
Japanese Educational System and its Impact on Development
Japanese Corporate Finance and Financial System
and Its Impact on Development
Japanese Public Finance and Administration and Its Impact
on Development

Mathematics for Economics and Management
Monetary Policy in Developing Countries
Policy Evaluation
Public Finance and Budgeting
Research Methodology
Time Series Analysis

Other Elective Courses

Public Administration
Public Human Resource Management
Public Finance and Budgeting
Managing Public Organizations
Public Policy Process

Note: Other courses offered by the Graduate School of International Management (GSIM) can also be counted toward degree.

English/Japanese Language Courses are not counted for the total number of required credits.

Online syllabi are available at

<http://www.iuj.ac.jp/ir-info/>

JISPA has been my stepping stone to achieving my better career. Through JISPA, I gained a network with policymakers from different countries, which will be useful not only for me but also for my organization.



The University of Tokyo (UTokyo)

Master of Public Policy

Master of Public Policy, International Program (MPP/IP)

Economic Policy, Finance and Development (EPFD)

Completion requirements

MPP/IP requires two years of full-time study to earn 46 course credits or more.

Economic Policy, Finance and Development (EPFD)

I. COMPLETION OF BASIC ECONOMICS (12-15 credits from all the three groups 1 to 3)

1. A or B or C

A. Microeconomics for Public Policy (4 credits) and **Practice Session for Microeconomics for Public Policy** (1 credit)

B. Microeconomics (4 credits) and **Practice Session for Microeconomics** (1 credit)

C. Microeconomics I (2 credits) and **Microeconomics II** (2 credits) offered by the Graduate School of Economics

2. A or B or C

A. Macroeconomics for Public Policy (4 credits) and **Practice Session for Macroeconomics for Public Policy** (1 credit)

B. Macroeconomics (4 credits) and **Practice Session for Macroeconomics** (1 credit)

C. Macroeconomics I (2 credits) and **Macroeconomics II** (2 credits) offered by the Graduate School of Economics

3. A or B or C

A. Statistical Methods (4 credits) and **Practice Session for Statistical Methods** (1 credit)

B. Econometrics for Public Policy (4 credits) and **Practice Session for Econometrics for Public Policy** (1 credit)

C. Econometrics I (2 credits) and **Econometrics II** (2 credits) offered by the Graduate School of Economics

II. COMPLETION OF LAW AND POLITICAL SCIENCE (6 credits, including 2 credits obtained for one of the compulsory elective courses indicate with * below)

Public Management courses including:

- Politics and Public Policy*
- Introduction to Public Management
- Comparative Political Parties and Elections
- Policy Process and Negotiation
- Science, Technology and Public Policy
- Governance and Development
- Comparative Analysis of Japanese Economic Public-making Process
- Boom, Bust, and Beyond: the Political Economy of Development in East Asia

International Relations courses including:

- Introduction to International Politics*
- International Conflict Study*
- Field Seminar in International Relations*
- International Relations and Political Regimes
- Security Studies
- Modern Japanese Diplomacy
- Insurgency and Counterinsurgency
- Contemporary Chinese Politics

- Contemporary Chinese Diplomacy
- International Politics in East Asia
- Conflict Prevention and Post Conflict Politics
- Global Governance
- New Dimensions of Security in the Risk Age
- Transformation of Warfare and Technology
- U.S. Diplomacy toward Asia
- Asia-Pacific Policy

Law courses:

- Law and Public Policy
- Public International Law and Domestic Implementation

III. COMPLETION OF CASE STUDIES OFFERED BY GRASPP (8 credits)

IV. COMPLETION OF COURSES TAUGHT IN ENGLISH (28 credits out of 46, double-countable)

V. COMPLETION OF COURSES CATEGORIZED AS PRACTICAL TRAINING (4 credits out of 46, double-countable)

Additional requirement for IMF scholars: Research paper or thesis credits are required for IMF scholars in the second year of study.

Note: Courses are subject to change. Complete graduation requirement is available at:

<http://www.pp.u-tokyo.ac.jp/en/education/master-course/>

Skills to be Attained by Scholars

Candidates are kindly requested to carefully review and study the “skills to be attained by scholars” proposed by each partnership university so that they can identify the university which best provides the skills and knowledge that they seek for their career progression and meet the needs of the target agencies. This also aims to assess scholars’ achievements at the time of their graduation to evaluate the effectiveness of the program as part of a results-based approach.

GRIPS	Hitotsubashi University
<p>Scholars are expected to acquire a solid theoretical foundation in core economic subjects such as macroeconomics, microeconomics, and econometrics.</p>	<p>Knowledge of graduate-level economic theory. In particular, the textbook used for microeconomics (Snyder & Nicholson), which contains fairly technical materials, is taught to APPP students without skipping its math components.</p>
<p>Scholars are expected to enhance their expertise in economic topics of their interest such as monetary policy, financial markets, economic development, and policy evaluation.</p>	<p>Knowledge of econometrics, supplemented by an elective course dedicated to time series analysis. All APPP students use econometrics, sometimes rather sophisticated techniques, for their thesis.</p>
<p>Scholars are expected to learn the experience of policy design in developed countries, particularly Japan, and in other developing countries through practical and case-study courses.</p>	<p>Understanding of a broad range of policy issues and analyses, taught by professors, in house as well as from outside, who are equipped with both an academic background and practical policy experiences.</p>
<p>Scholars are expected to acquire skills in econometric softwares (Stata, Eviews), which is essential in conducting their own research.</p>	<p>Skills to write a thesis paper (80-100 pages long) in English, helped by academic advisors as well as a professor who specializes in English thesis writing. Also, 7-8 term paper requirements from elective courses and the Workshop on Current Topics.</p>
<p>Scholars are expected to learn how to write academic papers, which includes understanding the issue of plagiarism, rules for citation, and the basic structure of thesis/policy paper, and how to orally present their results, which includes conveying main ideas clearly and concisely, creating appropriate slides, and interacting with the audience in a professional fashion.</p>	<p>Ability to do a presentation in English through seminar classes, many of elective courses, and the oral defense of the thesis (10-15 times of presentations altogether for each student during the two years of enrollment).</p>

International University of Japan

The JISPA scholar is expected to be equipped with quantitative skills of macroeconomic forecast and analysis. These skills allow them to conduct rigorous empirical research and to be familiar with computational/statistical tools, such as Stata Eviews and R packages.¹

The JISPA scholar is expected to acquire the ability of analyzing fiscal and monetary policy effects based on cutting-edge theoretical models and accompanied by simulation approach (Dynare on Matlab or Fortran programming).²

The JISPA scholar is expected to gain the competency of crisis management. This potential is developed by their involvement and participation in various seminars and workshops, and also the experience sharing from Japanese Business Sector (Mizuho Bank and Morgan Stanley) and high-ranking officials from Bank of Japan (BOJ) and the IMF.³

The JISPA scholar is expected to receive the ability of (academic) English writing and presentation skills. This ability allows them to be capable of writing research reports, or other forms of policy recommendations in a logical, clear, elegant way.⁴

The JISPA scholar is expected to learn teamwork and to build up leadership due to the valuable feature of our environment: they interact with other scholars from similar government organizations closely in living, studying, and working. This strong bonding will be the invaluable assets for their future career.

The University of Tokyo

Problem finding and solving: Students are expected to acquire up-to-date analytical skills to find and solve macro and financial economic issues in their countries. The program offers rigorous training on economic theories and empirical techniques by the frontier academic researchers. The real world experiences are shared by the top practitioners in international organizations, central banks, government offices, development banks, and so forth.

Global perspective: Students are expected to gain a global perspective. Both lecture-style classes and case study classes cover issues faced by various countries and international organizations. Class discussions are often lively with fellow students of various backgrounds, who contribute to class discussions by presenting their own experiences in their home countries.

Communication skills: Students are expected to polish up their presentation and discussion skills, which enhance their influence on policy debates. The program offers many case study courses, which often require students to present their findings and views in front of the class and to discuss openly and critically among themselves. The faculty members guide students to become effective communicators. Moreover, through writing a master thesis or a research paper, students enhance their writing skills to construct documents professionally.

¹The training is provided in the classes of "Econometrics", "Time Series Analysis", and "Cross-Sectional and Panel Data Analysis".

²The training is provided in the classes of "Monetary Theory and Policy Analysis", "Public Finance", "Macroeconomics and Policy Analysis", and "Computable General Equilibrium Modeling".

³The training is provided in the classes of "Global Market Seminar Mizuho Financial Group", "Macroeconomic Analysis and Policy Formulation", "Financial Markets and Globalization", and the internship opportunities in BOJ and Ministry of Finance Japan.

⁴These skills are developed through thesis writing, and class presentation. English classes are also available in enhancing students' learning.

Orientation Program

The JISPA offers the Orientation Program (OP) to newly accepted scholars under the partnership track. The OP aims to ensure that scholars entering the JISPA are well prepared to commence their master's programs in economics at the partnership universities and to adjust to life in Japan through intensive courses in English, mathematics/introductory econometrics, introductory economics, and Japanese. This program is held from mid-July to late-September (2.5 months), prior to commencing studies at the partnership universities. The OP is conducted at the International University of Japan, located in Niigata, Japan.

The OP comprises:

- a four-week course in academic English (reading, writing, listening, and oral communication skills) and writing tutorial sessions during the subsequent four weeks;
- a four-week course in mathematics for economics and introductory econometrics (including statistical software);

- a one-week course in introductory economics; and
- a one-week course in the Japanese language (including lectures on cross-cultural understanding and field visits), in addition to practical sessions.

All JISPA incoming scholars are required to participate in the OP. Scholars from countries where the official language is English or those with high English proficiency are exempted from taking the English component, but must participate in the remaining components of the OP.

In addition to the courses mentioned above, the IMF staff will offer lectures on the IMF to introduce its role and functions, as well as contributions made by the Japanese Government to the IMF. Some extracurricular activities are organized by the IUJ to facilitate interaction among the OP participants. The OP aims to develop leadership, organizational, and interpersonal skills through social and cross-cultural communication activities.

Thanks to the Government of Japan and the IMF who organize this excellent Orientation Program (OP) to prepare JISPA scholars for their master's program. Attending the OP was a wonderful experience and I was able to improve both my English language and academic knowledge.

This program prepared me for my master's program in Japan very well. First of all, the OP provided a good opportunity to study and practice English intensively. I was encouraged to use English with professors and other OP students from many countries. I also developed soft skills such as communication skills through individual presentations, group discussions, and extracurricular activities. As a result, my English improved rapidly, and therefore I had more confidence to communicate in English. The basic Japanese language course was also very useful to live in Japan. Moreover, the fundamental academic course, which covered mathematics for economics, introductory econometrics and economics,

was really important for further studies in my master's program as it provided important basic knowledge and concepts of economics and econometrics.

Last but not least, the OP gave me a chance to make many good friends with JISPA scholars and Japanese students through both academic and non-academic activities. I hope that the next year's JISPA intake will also enjoy the OP and get the full benefit of the program as I did.



**Mr. Pachara Nimboonchaj
IUJ 2017-19
Bank of Thailand**



General Information

Scholarships provide for admission and tuition fees; a monthly stipend (including a housing and subsistence allowance); medical/accident insurance; one round-trip economy class air-ticket; and a lump-sum pre-arrival allowance to cover visa application costs, testing fees (such as TOEFL), and a medical examination; and book-shipping costs. The scholarship covers expenses incurred by the scholar only.

The scholarship covers one year. For the two-year master's programs, the scholarship can be renewed for the second year based on the scholar's academic performance and the university's recommendation, together with nomination by the scholar's sponsoring agency.

Travel and Visas

Travel to Japan will be economy class by the most direct flight(s) available. The IMF will provide scholars with pre-paid tickets and a travel allowance. Assistance in applying for visas will be provided by the universities.

Accommodations

Accommodations in Japan will be arranged for scholars by the university. The location of housing depends on the university's choice and local availability. University arranged housing is only for one-person occupancy. No provision will be made for married scholars wishing to live together.

Scholar's Family

No additional aid or arrangements are given for a scholar's family. Scholars are generally advised not to bring family members or other dependents to Japan owing to the high cost and other complications. If, however, a scholar must bring a family member to Japan, he or she is required to get prior approval from the university (subject to its guidelines). In any event, scholars should be aware that they are responsible for all additional expenditures as well as all required procedures associated with bringing a family member. These would include travel, insurance, and medical costs, as well as considerably higher housing costs.

Health Requirements

Scholars are expected to be in excellent physical, mental, and emotional health during their studies in Japan so that they can be engaged in the full-time pursuit of their academic work as scholars funded by the JISPA. Scholars must notify the IMF Scholarship Programs Manager and the university immediately if there are any health issues, including pregnancy.

Arrangements will be made to provide medical insurance covering most medical expenses of the scholar. This insurance, however, does not cover pre-existing conditions.

All students are requested to undergo a thorough medical examination at an approved hospital or clinic in their countries prior to their arrival in Japan. Evidence of the medical examination must be submitted to the university. The cost of this medical examination is expected to be covered by the pre-arrival allowance.

Other Requirements

Scholars who receive the JISPA scholarship cannot accept other scholarships.

Once accepted into the program, scholars are expected to attend all classes, maintain a solid academic standing, and conduct themselves appropriately in accordance with the university's internal guidelines and Japanese laws and regulations. Any violation of these conditions may be grounds for dismissal from the university and/or revocation of the scholarship.

Upon completion of the program, scholars are also expected to return to their home agency to utilize the knowledge and skills acquired through their studies under the JISPA.

It is viewed as a great opportunity to earn a degree in Japan in my organization. Previous officers who graduated from Japan are performing a great job on their offices.

Important Dates for the Partnership Track

See the table below for important dates.
Please note that these dates are indicative, and subject to change.

Application Process	Date
Application deadline	December 1, 2018
Interviews and testing of select applicants	March 1 – March 22, 2019
Notification to Selected and Reserved Candidates	April 12, 2019
Deadline to accept scholarship	April 19, 2019
Reserve or stand-by applicants are called, if necessary	April 19, 2019
Visa application process	May – August 2019
Arrival in Japan for Orientation Program participants	July 4, 2019 (tentative)
Orientation Program	Mid-July to late-September, 2019 (Mid-July to mid-September, 2019, for JISPA-HIT and UTokyo scholars)
Arrival in Japan ¹	GRIPS: October 1, 2019 Hitotsubashi: September 11, 2019 IUJ: September 18, 2019 UTokyo: Mid-September, 2019
Program registration period	GRIPS: October 3–19, 2019 Hitotsubashi: mid-September, 2019 IUJ: October 1–9, 2019 UTokyo: late-September, 2019
Courses begin	GRIPS: October 7, 2019 Hitotsubashi: mid-September, 2019 IUJ: October 1, 2019 UTokyo: September 24 (tentative), 2019

¹ For those scholars not participating in the Orientation Program.

Successful candidates for Hitotsubashi University are requested to submit the additional application form requested by the university, for the sake of formality. HIT will contact their finalists for details once the notification of JISPA application results is made in mid-April.

Successful candidates for the UTokyo are requested to submit the additional application form requested by the university, for the sake of formality. Such candidates will be contacted by the UTokyo following the notification of the JISPA application results in mid-April.

Selected Results of the Survey Taken at the Graduation in AY 2016-2017

Are you willing to recommend the JISPA to your colleagues?

YES (100%)!!!

All JISPA scholars agree to recommend JISPA to their colleagues!

How would you rate the master's program?

The curriculum was appropriate to my work needs.

4.51

I attained skills valuable to my work.

4.46

The instructors were supportive and accessible.

4.54

I am satisfied with the networking opportunities I had at the university.

4.34

How would you assess the university administration?

The administration of the program by the host university was effective.

4.49

I felt I could approach the university's support staff whenever I had an issue.

4.51

The university provides enough facilities for education (such as libraries and study rooms).

4.46

The field trip arranged by the university helped me better understand economic issues in Japan and Japanese culture.

4.40

1

Strongly disagree

2

Disagree

3

Neither agree nor disagree

4

Agree

5

Strongly agree

Math Test

A math test is given to applicants who are selected for interviews. The result of this test is one of key factors in judging the qualification of applicants, and thus, applicants are requested to be well-prepared for the test.

Past math tests for the period of 2014-18 are available on the JISPA website at:

<http://www.imf.org/external/oap/jispa.htm>

[Part 1] (1 point for each question)

Answer the following question:

1. Solve the following equation

$$\frac{1}{4} \times 10 + \frac{5}{4} \div \frac{25}{2}$$

Answer: _____

2. Given constant a , simplify the expression below:

$$\frac{a^x (a^x)^{1/2}}{3a^{1-x}}$$

Answer: _____

3. Simplify the expression below

$$\ln\left(\frac{x+1}{x-1}\right) + \ln\left(\frac{1}{x+1}\right)$$

Answer: _____

4. Solve for x when

$$e^x e^x = e^{4+x}$$

Answer: _____

5. Simplify the expression below

$$\frac{4x^2(5+x)}{20x+4x^2}$$

Answer: _____

[Part 2] (2 points for each question)

Answer the following questions:

1. Deduce the equation of a line whose slope is 1.2 and which passes through the point (2, 5).

Answer: _____

2. Find what values of x satisfy the inequalities below

$$\begin{cases} 4x - 7 > 3x - 3 \\ 4 - 6x < 12 - 7x \end{cases}$$

Answer: _____

3. Solve the following equation

$$\ln(x+6) = 0$$

Answer: _____

4. Find x satisfying the following equation:

$$\sum_{i=1}^x ix = 1$$

Answer: _____

5. Given constant a ($a > 0$), find x satisfying the following equation:

$$a = (x^a)^2$$

Answer: _____

Since a long time ago, many staff of my organization have attended the JISPA, and the JISPA plays an important role in building human resources for my organization.

[Part 3] (3 points for each question)

Answer the following questions:

1. Given constants a , b , and c , find the first derivative of the function below:

$$f(x) = 2x^b x^{\frac{a}{2}} + \log c$$

Answer: _____

2. Find the second order derivative of the function below:

$$f(x) = \frac{6x - 7}{8x - 5}, \quad (x \neq \frac{5}{8})$$

Answer: _____

3. Find the partial derivative $\frac{\partial^2 f}{\partial x \partial y}$

when $f(x, y) = (8x - 4y)^5$

Answer: _____

4. Evaluate the following definite integral.

$$\int_0^2 (3e^x + 5) dx$$

Answer: _____

5. Given constants a , b , and c , find $\frac{\partial f}{\partial x}$ when

$$f(x, y) = (ax + by)^b + \ln(xy + 1)^c$$

Answer: _____

[Part 4] (5 points for each question)

Answer the following questions:

1. Given $A = \begin{bmatrix} 4 & 1 \\ 9 & 0 \end{bmatrix}$, $B = \begin{bmatrix} 2 & 0 \\ 7 & 1 \end{bmatrix}$, and $C = \begin{bmatrix} 2 & 0 & 1 \\ 1 & 0 & -1 \\ 1 & 2 & 0 \end{bmatrix}$,

answer the following two sub-questions.

- (a) **[2 points]** Find $(AB)'$

Answer: _____

- (b) **[3 points]** Find the determinant of C .

Answer: _____

2. Answer the following questions:

- (a) **[2 points]** Find the local maximum and minimum of the function.

$$f(x) = x^3 - 12x^2 + 36x + 8$$

Answer: _____

- (b) **[3 points]** Given the function below

$$f(x) = bx^2 - x - c$$

- i. Specify "the condition of the parameter b " that this function has a local minimum.

- ii. Find this point.

Answer: _____

III. The Open Track

The open track of the JISPA provides support to scholars who wish to study graduate-level macroeconomics or a related field at either the master's or Ph.D. level at any leading university in Japan. However, priority is given to Ph.D. candidates. It is geared towards highly motivated officials who are able to identify a course of study in Japan suitable to their professional pursuits in the public sector and supportive of their future work as an economic policy maker. The scholarships typically cover all or most of the tuition costs and related expenses and provide a monthly stipend for the scholar. The scholarship covers expenses incurred by the scholar only.

For a master's degree, a scholarship can be awarded for up to two consecutive one-year periods and for a Ph.D. degree for up to three consecutive one-year periods, depending on a university's requirements under a specific course of study. Annual renewal of the scholarship is subject to approval by the IMF, based on the scholar's progress, university's assessment, and sponsoring agency's consent.

To be eligible for the open track, applicants must first apply directly to the university of their choice to be admitted into a graduate-level program in an appropriate discipline. The IMF maintains no information on the application processes at Japanese universities. The IMF can also consider providing support to those eligible scholars who have already commenced their studies in Japan.

To apply for the open track scholarship, applicants must complete the online application which will be posted on the JISPA website at <http://www.imf.org/external/oap/schol.htm> (A sample application form can also be downloaded). In addition, they should submit a copy of their letter of acceptance into a graduate-level program from a Japanese university or a copy of the application to a university (see Part IV for complete application guidelines).

Award of the scholarship will depend on the suitability of the chosen university and course of study, as well as a combination of the applicants' educational background, work experience, and potential for future promotion in one of the key government agencies for economic policy making.

Open-track application can be accepted from April 15, with the application deadline of June 1, 2019, for admission in September/October 2019 and April 2020. Applicants must notify the IMF of the admission result of the university(ies) to which they are applying prior to receiving a final decision on the scholarship award.

Additional application for April 2020 admission, with the deadline of December 1, 2019, will be opened if positions of open-track scholarships are available as a result of the aforementioned selection.

Important Dates for the Open Track

Application Process	Date
Launch online application	Early April 2019
Application acceptance period	April 15–June 1, 2019
Application Deadline	June 1, 2019
Review application materials	June 1–30, 2019
Interview with selected applicants	July 1–21, 2019
Acceptance notification to selected interviewees	July 31, 2019
Deadline to accept scholarship	August 7, 2019



General Information

Scholarship Benefits

The scholarship covers all reasonable expenses a scholar is expected to incur, including: one return airfare (subject to conditions); admissions and tuition fees; stipend (including a housing and subsistence allowance); medical and accident insurance fees. For scholars enrolled in doctoral programs, research related fees will be additionally covered. The scholarship covers expenses incurred by the scholar only.

The scholarship covers one year. The IMF makes a decision on a renewal for the subsequent year based on the scholar's academic performance and progress, the university's recommendation, and the sponsoring agency's consent. The scholarship award period is for up to two years for a master's program and three years for doctoral programs, depending on the requirement of the university.

Scholar's Family

No additional aid or arrangements are given for a scholar's family. Scholars are generally advised not to bring family members or other dependents to Japan owing to the high cost and other complications. If, however, a scholar must bring a family member to Japan, he or she is required to get prior approval from the university (subject to its guidelines). In any event, scholars should be aware that they are responsible for all additional expenditures as well as all required procedures associated with bringing a family member. These would include travel, insurance, and medical costs, as well as considerably higher housing costs.

Health Requirements

Scholars are expected to be in excellent physical, mental, and emotional health during their studies in Japan so that they can be engaged in the full-time pursuit of their academic work as scholars funded by the JISPA. Scholars must notify the IMF Scholarship Programs Manager and the university immediately if there are any health issues, including pregnancy.

Other Requirements

Scholars who receive the JISPA scholarship cannot accept other scholarships.

Once accepted into the program, scholars are expected to attend all classes, maintain a solid academic standing, and conduct themselves appropriately in accordance with the university's internal guidelines and Japanese laws and regulations. Any violation of these conditions may be grounds for dismissal from the university and/or revocation of the scholarship.

Upon completion of the program, scholars are also expected to return to their home agency to utilize the knowledge and skills acquired through their studies under the JISPA.

For further information on program requirements under the open track, please contact:

Japan-IMF Scholarship Program for Asia
IMF Regional Office for Asia and the Pacific
21st Floor Fukoku-Seimei Building
2-2-2 Uchisaiwai-cho
Chiyoda-ku, Tokyo 100-0011
Japan
Tel. +81 3 3597-6708
Fax +81 3 3597-6705
Email: jisais@imf.org

The JISPA has changed my way of thinking for research in the economics field. I believe that the knowledge that I acquired through this program would help me think deeply the economic dynamics and policy making process in my workplace.

IV. Activities for JISPA Scholars

The IMF Regional Office for Asia and the Pacific (OAP) and partnership universities organize several activities for JISPA scholars.

Networking

OAP hosts welcome and farewell receptions each year for JISPA scholars to help them develop a network with other scholars. Officials from the Bank of Japan and the Japanese Ministry of Finance (MOF), together with representatives from the relevant embassies, also attend these events in order for them to get acquainted with the scholars.

Seminars

JISPA Seminar: OAP organizes a series of occasional seminars on current policy issues exclusively for JISPA scholars. The scholars are encouraged to actively participate in discussions. Roundtable discussions with IMF economists are also arranged so as to deepen scholars' understanding of policy issues as well as the work of the IMF.

Workshop: OAP will carry out a new initiative of a training course/workshop for current scholars who will continue onto their second-year studies. This aims to provide practical training to complement their course work at each university.

Roundtable Discussion Session with the Bank of Japan (BOJ) and Ministry of Finance (MOF): OAP arranges roundtable discussion sessions with career bureaucrats/economists of the Japanese MoF and BoJ so as to provide opportunities for scholars to familiarize themselves with the operations of the Japanese government agencies as well as to build a network between the JISPA scholars and Japanese officials.

Thesis Presentation: OAP organizes a thesis presentation where representatives from among JISPA scholars present their thesis as an accomplishment of their studies under the program.

OAP hosted seminars: JISPA scholars are also invited as observers to high-level regional conferences on macroeconomic and financial policy issues organized by OAP.

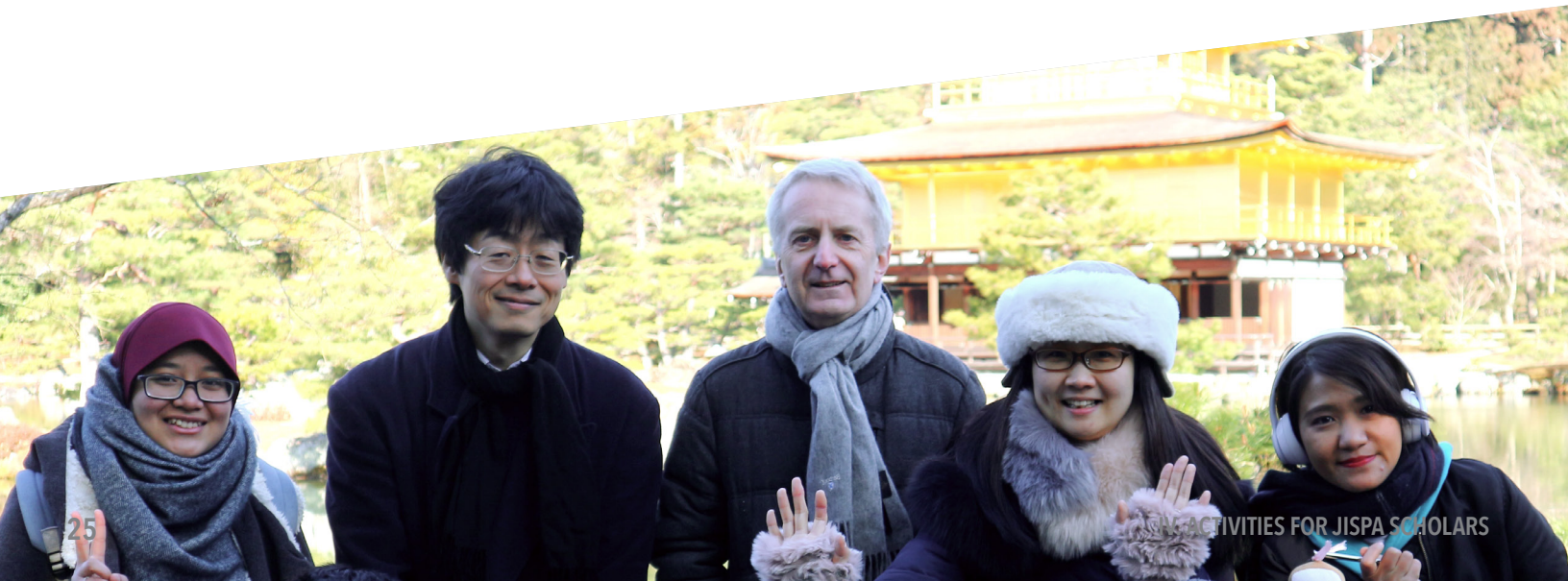
Field Trip

Each partnership university arranges a field trip exclusively for JISPA scholars once a year. This trip helps the scholars promote an understanding of the Japanese economy and traditional culture. Destinations include industrial facilities, local governments, branch offices of ministries and/or the central bank, as well as cultural and historical heritage sites in Japan.

Alumni Activities

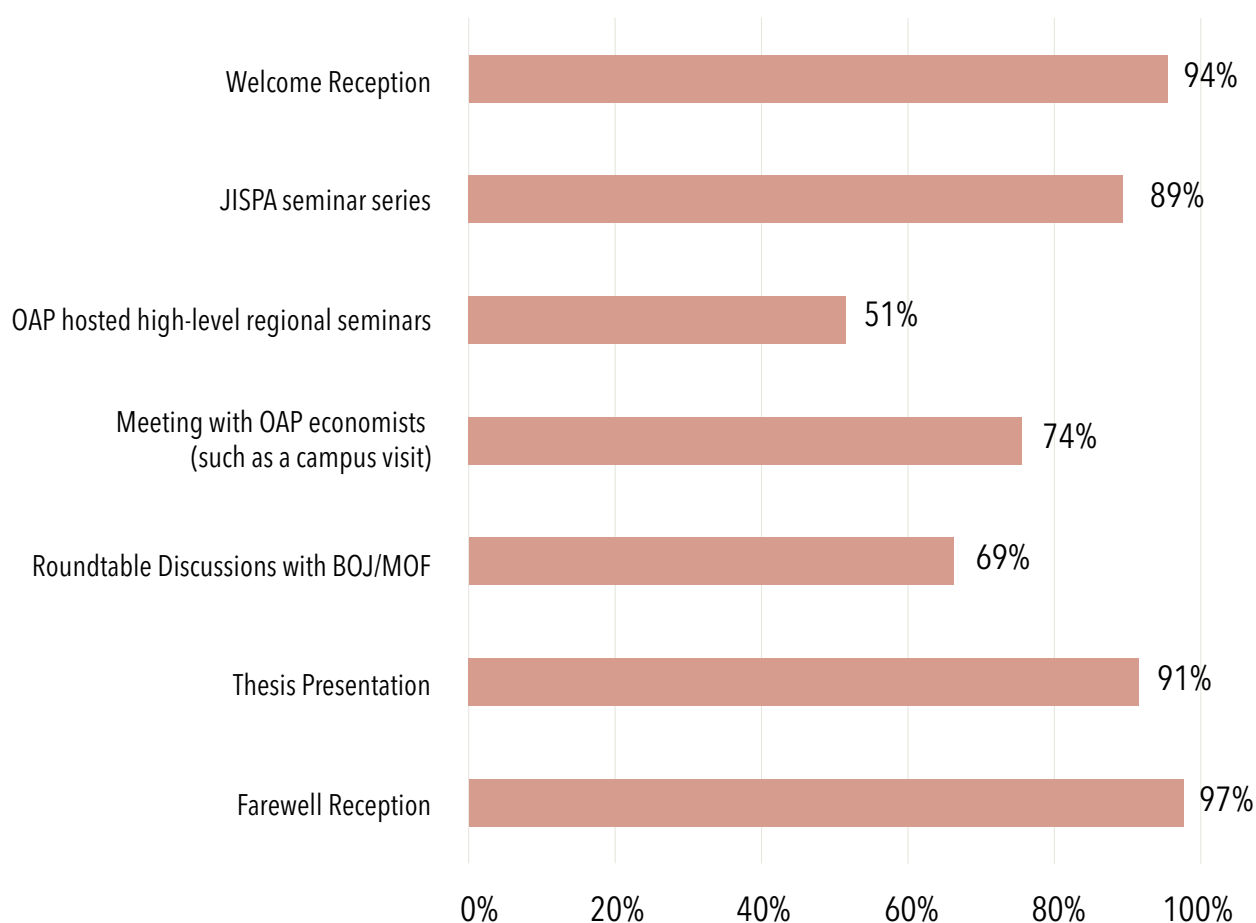
To provide a career-long education for the JISPA alumni, starting in AY2017-18, OAP has implemented a new initiative of a training program for JISPA alumni who are currently in mid-level senior positions. It aims to strengthen the analytical skills of JISPA alumni that will help their policy making decisions with sound judgment, and facilitate their policy dialogues at international fora.

OAP also arranges alumni gatherings in various countries for former JISPA scholars. It also maintains an alumni networking site to promote and facilitate networking opportunities between alumni. The site is for the exclusive use of alumni, and enables them to search and interact with other alumni.



What JISPA Activities Did You Appreciate?

(multiple answers)



In addition to developing an understanding of economics not only in theory but also in practice, JISPA has provided seminars related to the current issues which have helped improve the scholars' knowledge about the current economic conditions around the world.

Application Guidelines for Partnership and Open Track

Application deadline

Partnership track: December 1, 2018 for the **2019-20** academic year. (Application opens in September/October 2018)

Open track: June 1, 2019 for admission in **September/October 2019 and April 2020** (Application opens in April 2019)

December 1, 2019 for admission in **April 2020**. This additional application will be opened if positions of open-track scholarships are available because of the above-mentioned selection.

Eligibility requirements

Under current program guidelines, candidates must be a national of one of the following countries:

Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Kazakhstan, Kyrgyz Republic, Lao P.D.R., Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pacific Island Countries, Papua New Guinea, Philippines, Sri Lanka, Tajikistan, Thailand, Timor-Leste, Turkmenistan, Uzbekistan, and Vietnam.

Candidates should also currently work for one of the following or related government agencies:

central bank, ministry of economy, ministry of finance, ministry of planning/development, ministry of trade/commerce, tax administration, national statistics bureau, or financial regulatory agencies. The program will also consider officials working in other areas of government that have a significant impact on the formulation or implementation of macroeconomic policy.

Candidates must have a Bachelor's degree or an equivalent with at least 16 years of formal education. Names of schools and attending dates beginning from primary school must be listed in the application. In some cases, 15 years of formal education may be accepted if there is an official explanation (a country's educational system or other exceptional circumstances).

Applicants must have an English language proficiency, which needs to be demonstrated as equivalent to or more than an

official TOEFL score of 550 or iBT79-80. If TOEFL scores are not available, then an overall IELTS score of at least 6.0 can be substituted.

Applicants must be committed to contributing to the development of their home country, and if selected, are expected to return to their sponsoring agency upon completion of their studies under the JISPA.

Priority is given to applicants (1) whose age is below 40; and (2) who have not yet obtained a master's degree from a university outside of their own country; and (3) who have the minimum of two-three years' work experience in the public sector.

Application procedures

For both the partnership and open track, eligible candidates should submit the following:

1. Completed application form. **The applicant is requested to apply through the online application** which is available on the IMF Regional Office for Asia and the Pacific website at <http://www.imf.org/external/oap/schol.htm>
2. Official transcripts and official copies of diplomas or degree certificates from all undergraduate and graduate schools. An official copy means a certified copy of the original document with an official seal obtained from the administration office of the university attended. Copies attested by organizations/persons not having notarized/legal bearing will not be accepted.
3. Two reference letters: References should be from applicants' supervisor at work and/or an academic advisor or professor.
4. Recognized English Test Report (such as TOEFL/IELTS certificate, if available): The recognized English test report, such as TOEFL/IELTS test score, must be from an examination taken after December 1, 2016. If a score is unavailable, the applicant will be requested to sit for a TOEFL/IELTS examination prior to receiving a final decision on the scholarship award.

The economic theories I mastered and the skill sets I acquired from the courses under the JISPA will directly translate to being able to contribute in drafting policy recommendations and crafting a viable macroeconomic plan which my institution is mandated to do.



For the open track only, eligible candidates should also submit the following:

5. Admission letter or enrollment certificate of the University of Choice, or a copy of the application to the university¹ (open track applicants only).

6. Thesis or equivalent paper from their master's degree (open track applicants only).

All submitted application material must be presented in English or be accompanied by an official English translation. The material will be considered under the control of the IMF and provided to the relevant school(s) and the Government of Japan as it sees appropriate. None of the material will be returned to applicants.

¹ Applicants must notify the IMF of the admission result of the university(ies) to which they are applying prior to receiving a final decision on the scholarship award.

Application material should be sent by mail to the IMF Regional Office for Asia and the Pacific (see address below).

For further information on the application procedure, including the application form, please visit the scholarship website at <http://www.imf.org/external/oap/schol.htm>

CONTACT:

Japan-IMF Scholarship Program for Asia
IMF Regional Office for Asia and the Pacific
21st Floor Fukoku-Seimei Building
2-2-2 Uchisaiwai-cho
Chiyoda-ku, Tokyo 100-0011

Japan

Tel. +81 3 3597-6708

Fax +81 3 3597-6705

Email: jisais@imf.org

Website: <http://www.imf.org/external/oap/schol.htm>

JISPA is an incredible initiative. I have tremendously benefited from this program and I would definitely recommend it to my colleagues and juniors in my organization. Thank you JISPA!!

VI. Contact Addresses

IMF Field Offices/Contacts are also available to provide information:

Bangladesh

IMF Resident Representative
Mr. Ragnar Gudmundsson
2nd floor, Plot # E 32 Sher-e-Bangla Nagar
Agargaon
Dhaka 1207, Bangladesh
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Fax: 880 9638 101040

Cambodia

IMF Resident Representative
Ms. Yong Sarah Zhou
Exchange Square Building, 13th floor, Unit 1301
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Tel: 855 23 218 602 and 218 603
Fax: 855 23 218 601

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IMF Senior Resident Representative
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IMF Senior Resident Representative
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IMF Senior Resident Representative
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Kyrgyz Republic

IMF Resident Representative
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Lao PDR

IMF Resident Representative
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Lanxang Avenue, P.O Box: 345
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Fax: 856-21 264 939, 267 799

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IMF Resident Representative
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Tel: 95 1-9- 662 857 Ex: 237, 240

Nepal

IMF Senior Resident Representative
Mr. Andreas Bauer
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Central Office
Baluwatar, Kathmandu, Nepal
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Fax: 977 1 441 1673

Pacific Island Countries

IMF Regional Resident Representative
Ms. Leni Hunter
Pacific Financial Technical Assistance Center (PFTAC) Tower 7,
Reserve Bank Bldg.
Suva, Fiji
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Fax: 679 330 4045

Philippines

IMF Resident Representative
Mr. Yongzheng Yang
Rm. 407, 5-Storey Building
Bangko Sentral ng Pilipinas
A. Mabini Street
Manila, Philippines
Tel: 63 2 708 7484
Fax: 63 2 708 7483

Sri Lanka

IMF Resident Representative for Sri Lanka and Maldives
Mrs. Eteri Kvintradze
Central Bank of Sri Lanka
Tower 1, 14th Floor
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Colombo 01, Sri Lanka
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Fax: 9411 2477684

Tajikistan

IMF Resident Representative
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Fax: 998 71 120 6874

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Hanoi, Vietnam
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Fax: 84 24 3 825 1885



PLEASE VISIT THE JISPA WEBSITE FOR DETAILED INFORMATION

<http://www.imf.org/external/oap/schol.htm>

Japan-IMF Scholarship Program for Asia

IMF Regional Office for Asia and the Pacific

21F, Fukoku Seimei Bldg., 2-2-2 Uchisaiwai-cho

