

ONLINE COURSE



# MACROECONOMIC MODELLING

## FOR SUSTAINABLE DEVELOPMENT

### (PART 2)



Course type:  
Online



Area of focus:  
Macroeconomic Policy



Dates:  
22<sup>th</sup> June to 17<sup>th</sup> July 2026



Duration:  
4 weeks



Languages:  
English and French



Deadline:  
18 June 2026



MODELLING TODAY  
FOR A SUSTAINABLE  
TOMORROW

### WHY JOIN THIS COURSE?



Learn modern tools and practical techniques



Understand and analyse macroeconomic policies



Strengthen your skills and expertise



Contribute to sustainable economic development



REGISTER NOW!



Registration link:

<https://bit.ly/4u8SOCF>



Interactive online sessions and practical exercises



Real-world case studies and policy-oriented applications



Expert facilitators and collaborative learning environment



Certificate of participation upon completion



<http://knowledge.uneca.org/idep/>

African Institute for Economic Development and Planning (IDEP)



United Nations  
Economic Commission for Africa

# MACROECONOMIC MODELLING FOR SUSTAINABLE DEVELOPMENT

(Part 2)

**CALL FOR APPLICATIONS AND NOMINATIONS**

## Course announcement

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**NB : IDEP strongly encourage and supports the participation of suitably qualified female officials in its capacity development and training programme**

# INTRODUCTION

This course constitutes Part II of the Macroeconomic Modelling for Sustainable Development program offered by IDEP. Continuing from Part I, the course will focus on Modeling and Validation of Economic and Financial Systems.

Economic models are essential tools for decision-making, planning, and policy implementation at both national and institutional levels. These models provide a structured framework for analyzing complex economic phenomena, enabling decision-makers to forecast outcomes, evaluate policy impacts, and make informed choices.

One of the primary benefits of economic models is their ability to simplify and represent real-world economic processes. By focusing on key variables and relationships, models help economists and policymakers understand how different factors interact and influence each other. This simplification is crucial for identifying trends, testing hypotheses, and predicting future developments.

Economic models also play a vital role in policy formulation and evaluation. Governments and institutions use models to assess the potential effects of various policy options on economic growth, employment, inflation, and other critical indicators. For instance, during times of economic reform, models can help predict the impact of policy changes on future growth and profitability. This foresight allows policymakers to design strategies that maximize positive outcomes while minimizing adverse effects.

Similarly, financial models are indispensable tools in the world of finance and business. They provide a structured framework for analyzing financial data, forecasting future performance, and making informed decisions. These models are used by a wide range of stakeholders, including investors, analysts, and managers to evaluate investment opportunities, manage risks, and ensure sound financial practices.

For instance, financial models for valuation are used to determine the fair value of assets, companies, or projects, providing a quantitative basis for investment decisions. Furthermore, financial models are essential for strategic planning and decision-making. Managers use models to evaluate the financial implications of different business strategies, such as mergers and acquisitions, capital investments, and expansion plans. By providing a quantitative basis for decision-making, financial models enhance the accuracy and reliability of financial strategies.

Overall, economic and financial models are indispensable tools for understanding and managing economic and financial systems. They simplify complex processes, support policy formulation, enhance strategic planning and financial management, support risk management, and provide a basis for informed decision-making. Therefore, the development and validation of robust economic and financial models are crucial for achieving sustainable financial and economic growth and stability.

## Importance of Validating Economic and Financial Models

Newly developed models must undergo rigorous validation processes to ensure their accuracy and reliability. Validation determines whether a new model accurately reflects the real system, ensuring it replicates behavior with adequate fidelity to achieve analysis objectives. This is essential for identifying any discrepancies or errors in the model, and allowing for necessary adjustments to improve its accuracy, as well as ensuring they provide meaningful insights.

One of the main reasons for validating economic models is to ensure their reliability in decision-making. Policymakers and institutions rely on these models to forecast economic trends, evaluate policy impacts, and make informed decisions. Without proper validation, there is a risk of basing decisions on flawed or inaccurate models, which could lead to adverse outcomes. Additionally, validation enhances the credibility of economic and financial models. When a model undergoes thorough validation and consistently produces accurate predictions, it gains the trust of stakeholders. This trust is essential for the model's acceptance and use in policy formulation, economic planning, and financial planning.

Another critical aspect of validation is its role in integrating new models into existing decision-making frameworks. Validation ensures that new models are compatible with current systems and can provide meaningful insights. This integration is vital for maintaining a cohesive and effective approach to economic analysis and strategic financial decisions.

In all, the validation of economic and financial models is a fundamental process that ensures their accuracy, reliability, and applicability. By rigorously testing and refining these models, economists, policymakers and company managers can use them to forecast outcomes, evaluate policies and strategies, and make informed decisions. Validation underpins the effectiveness and credibility of economic and financial models in real-world applications.

## OBJECTIVE

The aim of this training programme is to equip participants with the skills to build, assess, and validate economic and financial models that support evidence-based policymaking, strategic planning, and sustainable development. The course will strengthen participants' ability to evaluate model accuracy, reliability, and real-world applicability, ensuring that models used in governments and institutions provide credible insights for forecasting, policy analysis, and financial decision-making.

## CONTENT

This course, which is the second part of a comprehensive training programme, will be structured around the following modules:

- Module 1: Introduction to Modeling
- Module 2: Modeling Economic and Financial Systems: From Theory to Practice
- Module 3: Validation of Economic and Financial Models
- Module 4: Model Validation Case Study: The Institutional Productivity and Planning Model (IPPM)

(Developed and owned by the Africa Continental Development Finance Institution (ACDFI))

## SKILLS TO BE IMPARTED

At the end of the course, participants will be able to:

**Model Construction and System Representation:** Ability to translate real-world economic and financial systems into structured, simplified, and analytically coherent models that capture key variables, relationships, and dynamics.

**Model Validation and Diagnostic Assessment:** Competence in applying validation techniques to test model accuracy, reliability, internal consistency, and real-world fidelity — including identifying errors, structural weaknesses, and sources of bias.

**Policy and Scenario Analysis Using Models:** Skill in using validated models to forecast outcomes, evaluate policy options, simulate reforms, and assess economic or financial impacts under alternative scenarios.

**Interpretation and Communication of Model Results:** Capacity to interpret model outputs, translate technical findings into actionable insights, and communicate implications clearly to policymakers, managers, and institutional stakeholders.

**Integration of Models into Decision-Making Frameworks:** Ability to embed new or improved models into existing planning, budgeting, and strategic decision processes, ensuring they are operationally useful and institutionally credible.

## PEDAGOGICAL APPROACH AND COURSE STRUCTURE

The course will be taught in English and French over a period of four weeks. The course will be delivered

asynchronously, and participants are expected to contribute to weekly discussions.

The course is designed so that learners are also able to self-assess their understanding through practical exercises in the form of quizzes that will enable active learning.

Additional resources such as bibliographies, Internet links and optional readings are provided for participants who wish to deepen their knowledge of the course topic.

A course Director with first-hand expertise in economic and financial modelling and model validation will be responsible for facilitating the course. He will be assisted by a Course Tutor.

The course will be supported by webinars on specific topics related to the main theme. In line with IDEP's pedagogical philosophy, the course will combine the acquisition of knowledge and the sharing of experience between participants.

## TARGET

The training programme is aimed at civil servants involved in macroeconomic policy management. Members of the ECA Young Economists Network (YEN) and academics are also targeted.

## ADMISSION TO THE COURSE

Until the registration deadline, participants are accepted on a rolling basis and subject to the availability of time slots. Please refer to the paragraph below to see the priority target group. Applications must be completed exclusively on the IDEP online application platform.

## TECHNICAL PRE-REQUISITES

Internet access is essential for taking part in the course. To follow this online course, you need at least the hardware and software indicated. Please consult your network administrator or IT department manager to ensure that you have the following items:

- System: Windows 10 or higher; Mac OS 9 or Mac OS X; Linux
- Memory 500 MB RAM, 1 GB free space
- Software :
  - Adobe Acrobat Reader
  - Microsoft Office (Windows or Mac) or Open Office
  - Microsoft Edge, Google Chrome, Firefox browsers
  - Modem : 56 K
  - Please note that JavaScript, cookies and pop-ups must be enabled.

## IMPORTANT DATES

- Deadline for applications: 18 June 2026
- Course period: 22 June to 17 July 2026

**REGISTRATION LINK:** <https://bit.ly/4u8SOCF>

## CONTACT

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