

Admission

Admission to the MA program of the CDE is highly selective. Each year, there are several hundred applicants from fifty or more countries competing for approximately thirty places in an entering class. Participants in recent years have been from Asia, Africa, the Americas, former socialist countries, and the Middle East. While the backgrounds of CDE fellows vary, most successful applicants have the following minimum qualifications:

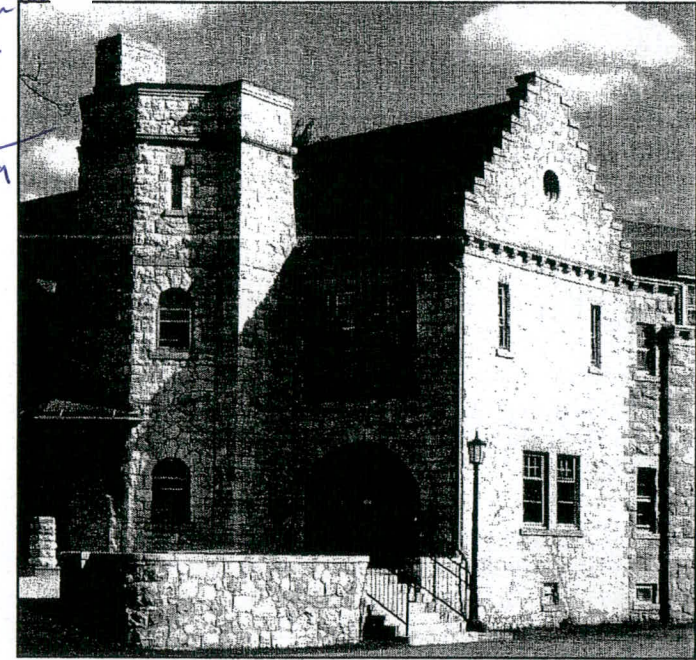
- an undergraduate degree with superior academic performance (many candidates already hold master's degrees from their home countries);
- at least several years of experience working on economic development issues in the public sector;
- an effective command of spoken and written English (TOEFL scores of most admitted candidates are above 600PBT/ 250CBT/ 100iBT);
- demonstrated quantitative skills and a working knowledge of computers (GRE quantitative scores of admitted candidates are usually above 700); and
- clear demonstration of the ability and motivation to make a lasting contribution in one's country.

The deadline for applications is December 1 (with GRE and TOEFL scores accepted until December 15) for enrollment the following August. Electronic submission of materials is preferred: the application can be completed on the website, or downloaded and emailed. The materials can also be submitted by fax or post. cde.williams.edu/admission-and-funding

Financial Arrangements

We encourage all candidates to apply regardless of personal resources. There are a number of international scholarships for which candidates can compete. Also, many countries have training budgets that can provide full or partial financial support. Finally, Williams College has various scholarships for outstanding individuals. Since the CDE works closely on potential funding arrangements with those applicants who have been granted admission, it is important to begin the CDE application process early. For more detailed information about funding, please visit: cde.williams.edu/admission-and-funding/funding

Kapite S.
Phase advance
website
22/11/19



Williams College

Master of Arts
in
Policy Economics

<http://cde.williams.edu>

The Center for Development Economics, Williams College

1065 Main Street
Williamstown, MA 01267 USA
E-mail: cdeadmissions@williams.edu
(413) 597-4616 or (413) 597-2148 (phone)
(413) 597-4076 (fax)

The Academic Program

The master's degree program in policy economics of the Center for Development Economics (CDE) at Williams College is one of the oldest of its kind in the United States. Since 1960, Williams has offered an intensive, one academic year master's degree for economists from developing and emerging market countries. Most participants come to the CDE with years of meaningful work experience in the public sector.

The CDE curriculum reflects two perspectives: that a thorough understanding of economic concepts and analysis is essential to the formulation of good economic policy; and that one gains a working knowledge of these concepts only by using them on real-life situations. The curriculum emphasizes not only the analytical techniques of modern economics but also their application to the process of development and growth. Although the curriculum changes slightly each year, the core requirement consists of nine courses for the year. The following list shows course offerings for 2019-20:

- **1st Semester (4 courses)** – Development Economics; Econometrics; Public Economics; and Developing Country Macroeconomics I.
- **January (1 course)** – Micro-Simulation for Ex Ante Policy Analysis; Monetary Policy in Emerging and Developing Economies; Macroeconomics and Reality; and Independent Research.
- **2nd Semester (4 courses) - 1 writing-intensive course:** a policy tutorial (selected from Resilience and Macroeconomic Policy; Long-Term Fiscal Challenge; and Social Safety Nets) or Independent Research; **and 3 elective courses:** options in 2020 include Financial Development and Regulation; Tax Policy in Emerging Markets; Developing Country Macroeconomics II; Program Evaluation for International Development; Growth Diagnostics; and Incentives and Development Policy.

cde.williams.edu/academics/curriculum

Faculty and Staff

The CDE faculty is comprised of full-time professors in the Economics Department of Williams College and prominent visitors. Professors at Williams have extensive experience in the classroom and in working individually with students. The result is a team of talented mentors who can guide CDE fellows to extend their knowledge considerably.

Members of the Williams Economics Department are actively involved in research and frequently consult and collaborate with international organizations. A responsive administrative staff is also on hand to address student concerns at the CDE.

Residential Learning

The CDE offers a serious, yet relaxed, atmosphere that is conducive to intellectual pursuits and intercultural exchange. The program occupies a large, architecturally distinguished building on the Williams College campus. The building contains its own classroom, computer lab, meeting rooms, dining areas, dormitory, and common living rooms as well as administrative offices. In addition, the CDE building is convenient to the extensive facilities of Williams College.

CDE fellows live in the newly-opened CDE residence hall. Weekday breakfasts and lunches are provided at the CDE, while other meals are eaten in campus dining rooms with students from other programs. Faculty members often join CDE fellows for meals and other activities. The residential experience at the CDE facilitates learning outside of class in study groups or informal gatherings. This important component of the program maximizes the educational opportunities offered by an internationally diverse student body. As evidenced by the CDE's active alumni network, friendships and professional contacts made at the CDE last long after the time spent here.

Williams College

Established in 1793, Williams College is one of the oldest colleges in the United States. It is located in the small village of Williamstown amid the Berkshire Mountains. Williams College has a total enrollment of approximately 2,100 students and is one of the most distinguished and selective liberal arts colleges in the US.

Alumni

More than 1,300 CDE graduates from 110 countries take active roles in the development of their countries. Approximately 90% of CDE alumni are living and working in their home countries, with almost 80% employed in the public sector. Individual alumni have risen to positions of responsibility in their nations, including prime minister, central bank governor, ambassador, and minister.

Williams College, MA in Policy Economics: Curriculum 2019-2020

ORIENTATION: August through early September

The orientation course includes a review of economic principles, math skills, probability and statistics with two or more lectures daily, assignments, and tests.

FIRST SEMESTER: September through December, four courses required

DEVELOPMENT ECONOMICS I (required course)

This course examines concepts, tools, and models in contemporary economic theory that are relevant to development problems and their application in economic policymaking. Topics include growth processes and structural change; investment and sources of saving; capital, labor, and technological progress; policies for public, private, and foreign enterprises; policymaking and negotiation in governments; and policies for reducing poverty and inequality. (Prof. Ashraf)

ECONOMETRICS (required course – two sections)

These courses focus on methods of bringing economic theory and data together to provide empirical guidance for policy formulation, including the use of computers in econometric analysis. There will be two sections of the course to accommodate participants with different amounts of prior training in this field. (Profs. Swamy & Shore-Sheppard)

PUBLIC ECONOMICS (required course)

This course considers the efficiency of market economies and rationales for government intervention in the market, such as public goods, externalities, information-based market failures, and equity. Applications to developing country situations will include environmental policy, education, health care, aid to the poor, and social security, as well as questions of how to make government work better. (Prof. Bakija)

DEVELOPING COUNTRY MACROECONOMICS I (required course-two sections) These courses examine the relationship between macro-economic policies and economic growth in developing countries.

The first section focuses on a model suitable for analyzing macroeconomic issues, including the requirements of fiscal solvency and the contribution that fiscal policy can make to macroeconomic stability. It also analyzes central banking, focusing on central bank independence, time consistency of monetary policy, and the design of monetary policy rules in small open economies. (Prof. Montiel)

The second section covers the core principles of macro-economics, with an emphasis on the issues facing developing, transition, and emerging market economies. An overview of core macro concepts and definitions is followed by a look at sectors and institutions that play major roles in the economy: households, businesses, the external sector, the fiscal authority, and the central bank. (Prof. Kuttner)

JANUARY TERM: One course required

MICRO-SIMULATION FOR EX ANTE POLICY ANALYSIS

Micro-simulation modeling provides a powerful tool for ex ante evidence-based analysis of economic and social policy interventions. We will use a micro-simulation model to analyze public policies and interpret the findings. The course examines measurement issues, analytical tools, and their application to household survey data for a range of developing countries, and will link the outcomes of analysis with the challenges of policy implementation. (Prof. Samson)

MONETARY POLICY IN EMERGING AND DEVELOPING ECONOMIES

This is an introduction to the empirical analysis of macro and monetary policy issues, building on the material covered in Econ 505/506 and 502/503. The goals are threefold: (1) to become familiar with some of the econometric tools used in macroeconomics, (2) to be able to understand and critique empirical macro research, and (3) to practice the writing and presentation skills used in economic research. The emphasis will be on practical issues, such as working with macro data, rather than on formal econometric methods. (Prof. Kuttner)

MACROECONOMICS AND REALITY

This course will use macroeconomic data to assess the state of the economy, focusing on three aspects of the economy: the real sector, the government sector, and the external sector. Students will learn to measure and compute output gaps, expenditure contributions to growth, Taylor and inflation-targeting rules, cyclically-adjusted fiscal balances, and reserve adequacy. They will also learn how to assess the sustainability of public and external debt and identify the key economic risks. (Prof. Edison)

INDEPENDENT RESEARCH

For those pursuing a second semester independent research project, it is required to begin that work during the January term. Project topic requires consent of an instructor and of the MA program Executive Committee. This course will involve the individual preparation and presentation of a major research paper.

SECOND SEMESTER: February through May

WRITING-INTENSIVE COURSES: Each student must choose one of the following

Tutorial format: Pairs of tutorial participants meet weekly with a faculty member. Each week, one student prepares a policy paper, presents an argument, evidence, and conclusions. The other student provides a detailed written critique of the paper. The professor leads the discussion with questions that highlight critical points.

Tutorial 1: ROLE OF SOCIAL SAFETY NETS

This tutorial allows students to explore the role of social safety nets promoting inclusive economic growth, drawing on case studies from Africa, Asia, Latin America and Eastern Europe. Social safety nets provide a pro-poor policy instrument that can balance trade and labor market reform, fiscal adjustments (such as reduced general subsidies), and other economic policies aimed at enabling better market performance. (Prof. Samson)

Tutorial 2: LONG TERM FISCAL CHALLENGES

This course addresses conceptual and theoretical issues that are likely to emerge over the coming years with important budgetary implications. Students will be exposed to long-term challenges that have important budgetary implications and the ways in which they are addressed by different industrial and emerging market countries. Topics include aging populations, health care, climate change, energy and infrastructure, and water. (Prof. Heller)

Tutorial 3: RESILIENCE & MACROECONOMIC POLICY

This course aims to identify the causes and consequences of fragility and to discuss how policies should be changed to enhance resilience in fragile countries. The course will consider how policy is made in states of fragility; in particular, fiscal policy, monetary policy, exchange rate policy, and export promotion policy, as well as consider policy interactions. Finally, the course will focus on efforts to mitigate fragility and enhance resilience in such countries, including the role of structural policies and that of international financial institutions. (Prof. Chami)

INDEPENDENT RESEARCH (Continuation of January Independent Research)

SECOND SEMESTER ELECTIVE COURSES: Three elective courses are chosen from the following

FINANCIAL DEVELOPMENT AND REGULATION

This course focuses on the financial system and its role in economic development. We explore the functions of finance, how it contributes to growth, and review different models of financial sector development and their influence on how governments viewed the sector. We will examine experiences with financial sector repression and subsequent liberalization, and investigate the causes and impact of financial crises. Then we will study how to make finance effective and how to prevent or minimize crises, analyzing government's role as regulator, supervisor, standard setter, contract enforcer, and owner. We will also address the role of institutions (laws, norms, culture) and incentives in financial sector development. (Prof. Caprio)

DEVELOPING COUNTRY MACRO-ECONOMICS II

This course examines the types of macroeconomic institutions and policy regimes that can help developing countries withstand shocks and sustain economic growth. We will examine central bank independence, the design of monetary and exchange rate regimes, capital account regimes, and various types of fiscal policy institutions and policy regimes, including fiscal rules. (Prof. Kuttner)

PROGRAM EVALUATION FOR INTERNATIONAL DEVELOPMENT

Development organizations face strict competition for scarce resources. Both public and private organizations are under increasing pressure to use rigorous program evaluation in order to justify funding and to design more effective programs. This course is an introduction to evaluation methodology and the tools available to development practitioners, drawing on examples from developing countries. It will cover a wide range of evaluation techniques and discuss the advantages and disadvantages of each. The course is a mix of applied econometrics and practical applications covering implementation, analysis, and interpretation. Students will learn to be a critical reader of evaluations, and to develop their own plan to evaluate an existing program. (Prof. Godlonton)

TAX POLICY IN EMERGING MARKETS

This class explores tax policy, from a global and comparative perspective. We will emphasize tax policy issues, examples, and evidence that are most pertinent to developing countries. Topics include how basic economic principles can be applied to consider the efficiency and equity consequences of tax policies; how personal income taxes, corporate income taxes, and value-added taxes are designed and how they influence the economy; progressive versus "flat" taxes; how various elements of tax design affect incentives to save and invest; how market failures and administrative problems influence the optimality of tax policies; the implications of global capital flows and corporate tax avoidance for the design of tax policy; empirical evidence on the influence of taxes on economic growth, foreign direct investment, labor supply, and tax evasion. (Prof. Gentry)

GROWTH DIAGNOSTICS

This course will serve as a primer on "growth diagnostics," an empirically-driven analytical framework for identifying the most binding constraints to growth in a given country at a specific point in time, thereby allowing policymakers to develop well-targeted reforms for relaxing these constraints while being cognizant of the country's prevailing economic, political, and social context. The course will employ a range of country-specific case studies. (Prof. Ashraf)

INCENTIVES AND DEVELOPMENT POLICY

This course studies how limited enforcement and asymmetric information constrain development, and about innovative development designs that attempt to overcome these constraints. Course readings will be mixed of field studies, empirical evidence and theoretical tools from game theory. Incentive and corruption problems in health, education, the regulation of banks and natural monopolies, privatization, budgeting, debt forgiveness, foreign aid, microfinance, climate treaties and ethnic violence will be studied using a unified framework. (Prof. Rai)

The Center for Development Economics
Williams College
<http://cde.williams.edu>
e-mail: cdeadmissions@williams.edu

Center for Development Economics - Class of 2019-2020

(alphabetical order by first name)



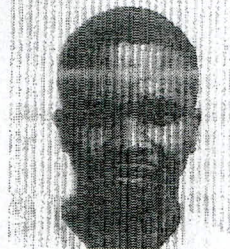
Abou

Aboubekrine Sakho
Senegal
Ministry of Economy, Finance
and Planning



Asta

Ndye Asta Jobe Wadda
The Gambia
Ministry of Finance and
Economic Affairs



Barrie

Alhaji Sorie Ibrahim Barrie
Sierra Leone
Bank of Sierra Leone



Benji

Benjamin Shawa
Zambia
Ministry of Finance



Borel

Borel Peguy Ntsafack Nguimfack
Cameroon
Ministry of Economy, Planning
and Regional Development



Catherine

Catherine Kalachia Michuki
Kenya
National Treasury



Eden

Eden Sarah Asiimwe
Uganda
Uganda Revenue Authority



Fadindra

Fadindra Acharya
Nepal
Ministry of Finance



Gayani

Chamila Gayani Balasuriya
Sri Lanka
Inland Revenue Department



Hami

Emmanuel Hami
Malawi
Malawi Revenue Authority



Hashemi

Ebadulrahman Hashemi
Afghanistan
Ministry of Higher Education



Hussein

Hussein Sesay
Sierra Leone
Ministry of Lands, Housing
and Environment



Janet

Janet Tadala Simbeye
Malawi
Malawi Revenue Authority



Jean Marie

Jean Marie Ndayikengurukiye
Burundi
Bank of the Republic of Burundi



Luna

Hang Thu Dao
Vietnam
Ministry of Finance



Melissa

Melissa Juisi Simo
Cameroon
Local Youth Corner Cameroon /
UNOY

Center for Development Economics - Class of 2019-2020

(alphabetical order by first name)



Nektadir

Nektadir

Ministry of Finance



Naamwindiwn

Elizabeth Naamwindiwn Bapuohyele
Ghana
Ministry of Finance



Nino

Nino Mikeladze
Georgia
Ministry of Finance



Oumar

Oumar Barry
Guinea
Ministry of Mines and Geology



Trick

Trick

Ministry of Finance



Ruslan

Ruslan Ramisovich Tukshaitov
Kyrgyz Republic
National Bank of the Kyrgyz Republic



Ruth

Ruth Mwange Awor
Uganda
Bank of Uganda



Tak

Souphatta Chanphengxay
Lao PDR
Bank of the Lao PDR



Ssha

Ssha

Ministry of Finance



Thinzar

Thet Thinzar Tun
Myanmar
Ministry of Foreign Affairs



Tino

Tinotenda Karise
Zimbabwe
Ministry of Finance and
Economic Development