
FEDERAL RESERVE BANK *of* NEW YORK

INTERNATIONAL SEMINARS & TRAINING PROGRAMS



FEDERAL RESERVE BANK *of* NEW YORK
33 Liberty Street
New York, NY 10045
www.nyfed.org/internationaltraining

2020



INTERNATIONAL PROGRAMS AT THE NEW YORK FED



Michael Schetzel
*Senior Vice President and Head of
International Affairs and Strategy*

Elizabeth Mahoney
*Officer and Head of International
Training*

WELCOME TO THE FEDERAL RESERVE BANK OF NEW YORK'S

2020 guide to international seminars and training programs. We are pleased to continue the New York Fed's long tradition of supporting cooperation and information-sharing among central banks and financial supervisors through the programs outlined in this brochure. The goal of our programs is to provide information

on a range of technical topics related to central banking and highlight current global economic and monetary policy issues and trends. Our programs also provide the New York Fed leadership and staff important opportunities to further develop relationships with our international colleagues and deepen our global perspective. The 2020 programs include our core offerings, New York-based Central Banker Specialized Training courses and the Central Banking Seminar as well as several new programs this year.

- Central Bank Compliance, which is designed to help central bank compliance officers to better identify, address, and mitigate compliance risk within their institutions;

- FX Reserve Portfolio Management (co-sponsored with the Bank for International Settlements), which is designed to focus on developments in dollar asset markets in which central bank reserve managers are most active.

We are also pleased to share information about several Partner Programs that are part of our 2020 training schedule. These programs are off-site events with key partners whose goal is to help build the capacity of central banks in targeted business areas. Among these programs, we are pleased to continue our ongoing partnerships with the Center for Latin American Monetary Studies (CEMLA), Bank of England and the European Central Bank and initiate new partnerships with the Monetary Authority of Singapore and the South East Asian Central Banks (SEACEN) Research and Training Centre. While some of these partner programs are invitation-only, they reflect the work that the New York Fed is doing beyond its traditional programs to help build central bank capacity outside of the U.S. Please take a look at the information in this brochure as well as on our website, www.nyfed.org/Internationaltraining. We encourage you to review this year's course offerings and join one of our programs. We look forward to welcoming you and your colleagues to New York.



2020 SCHEDULE

Spring Course Schedule

Date	Course
* Postponed until further notice	* Risk Management and Internal Audit
	* Payments and Market Infrastructure
	* Supervision
	* U.S. Monetary Policy Implementation
	* FX Reserve Portfolio Management <i>Co-sponsor: Bank for International Settlements</i>

Fall Course Schedule

Date	Course
Registration opens: June 15, 2020 Registration closes: August 19, 2020	Sept 28-Oct 1 Central Bank Foreign Currency and Payment Operations <i>Co-sponsor: The World Bank Treasury RAMP</i>
	Oct 5-7 Central Bank Compliance 
	Oct 5-9 U.S. Monetary Policy Implementation
	October 12-16 Central Banking Seminar
	Oct 19-21 U.S. Economy: Interpreting the Indicators
	Oct 19-21 Management in the Central Bank
	Oct 19-22 Supervision

CENTRAL BANKING SEMINAR

Fall Course October 12 – October 16, 2020

Registration opens June 15, 2020 Registration closes August 19, 2020

Program Description

The Central Banking Seminar is the New York Fed's flagship international conference for central bankers. It is a five-day program offered every October that gives participants an overview of current issues in the global economy, financial markets, the Federal Reserve System, and U.S. monetary policy. The Seminar agenda also highlights emerging trends in areas outside of traditional central banking that impact the environment in which central bankers operate, including technology, climate change and geopolitical risks. The goal of the program is to broaden the perspective of high-potential, mid-career central bankers and to help promote networking and the establishment of long-term relationships among participants. Speakers include senior international policymakers and central bank officials, experts from the financial community, distinguished faculty from major universities, and senior officials of the New York Fed. The seminar features presentations and panels on a broad range of topics, including:

- Current U.S. and global economic and financial conditions
- U.S. and global monetary policy challenges and open market operations
- Central bank communication and accountability
- Financial market stability and resilience
- Geopolitical risks and trends
- Impact of technology on the global economy

Target Group

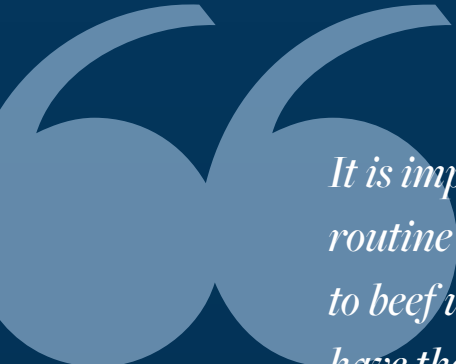
Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	High potential future central bank leaders	Mid-level to senior officers	English proficiency required



John C. Williams
President and CEO
Federal Reserve Bank of New York



CENTRAL BANKING SEMINAR: PARTICIPANT TESTIMONIALS



It is important to step out of your daily routine and have a look at various topics just to beef up your perspective and allow you to have the broader context in mind when you go back into your daily tasks.

CHRISTIAN FEHLKER
European Central Bank

This is a great opportunity to share, to learn and to have the feeling that you have partners around the world. It was very valuable to hear about topics like artificial intelligence and what it means for central bankers. It was also valuable to have speakers from the outside, not only from the central banks.

JULIANA MOZACHI SANDRI
Banco Central do Brasil

There's no other place where you can have over 150 seasoned, intelligent central bankers who are middle-to-top level management in one place sharing ideas. It's a fantastic experience. The most important thing is that when you go back home, if you are faced with an issue, you know that, there's somebody in this particular place that you can reach out to and share your experiences or share your ideas with.

DR. ANGELA SERE-EJEMBI
Central Bank of Nigeria

We can learn from each other, we can debate best practices, and we can even discuss the ongoing matters in our institutions and try to link each and every activity we are doing together.

MOHAMAD JABRI
Banque du Liban





Philip Lane
Chief Economist/
Member of the Executive Board
European Central Bank

2020

CENTRAL BANKER SPECIALIZED TRAINING COURSES



Joanna Place
Chief Operating Officer
Bank of England

Lone Mortensen
Chief Operating Officer
Danmarks Nationalbank

RISK MANAGEMENT AND INTERNAL AUDIT

Spring Course: Postponed until further notice.

Course Description

This four-day program is offered once a year in the Spring. It explores key risk management and internal audit practices within the central bank. The course features presentations and small group discussions on a broad range of topics, including:

- **Overview of the Federal Reserve System and the Federal Reserve Bank of New York**
- **Overview of the New York Fed's risk management and internal audit practices within the Three Lines of Defense model**
- **Organizational Resilience**
- **Integrated Risk Management**

During the course, participants will have an opportunity to share their conclusions within an open forum.

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	Central bank risk managers and internal auditors	Junior to mid-level officers	English proficiency required

PAYMENTS AND MARKET INFRASTRUCTURE

Spring Course: Postponed until further notice.

Course Description

This four-day program is offered once a year in the Spring. It covers a broad range of topics within the wholesale payments, clearing and settlement (PCS) landscape. The course explores the various roles a central bank can play and the potential tools it may use to enhance the safety and efficiency of PCS activities. The course highlights the Federal Reserve's policies and approach to oversight. It provides an overview of the functions, design, and risk management practices of major PCS systems in the United States. Course participants will have the opportunity to work in small groups to address a defined PCS-related topic. Speakers include officials from the Federal Reserve System and the private sector who will discuss a broad range of topics, including:

- **Overview of the Federal Reserve System**
- **Overview of the U.S. payments, clearing and settlement landscape**
- **U.S. regulatory landscape for financial market infrastructures**
- **Federal Reserve's role as system operator and credit provider**
- **Committee on Payments and Market Infrastructures**

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	Payment system operators	Mid-level officers	English proficiency required

SUPERVISION

Spring Course: Postponed until further notice.

Fall Course October 19 – October 22, 2020

Registration Opens June 15, 2020 and Registration closes August 19, 2020

Course Description

This four-day program is offered twice a year in the Spring and Fall. It is designed for international financial supervisory specialists and provides an overview of how the Federal Reserve System carries out its supervisory responsibilities. Speakers include New York Fed officials who present on a broad range of topics, including:

- Overview of supervision in the U.S.
- Risk-focused supervision
- Transformational Trends
- Credit, Liquidity, Market and Model Risk
- Governance and Controls
- Financial Market Infrastructure

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central bankers and financial supervisors	Nomination from governor, CEO, head of training/HR department	Financial supervisors	Junior to mid-level officers	English proficiency required



U.S. MONETARY POLICY IMPLEMENTATION

Spring Course: Postponed until further notice.

Fall Course October 5 – October 9, 2020

Registration opens June 15, 2020 Registration closes August 19, 2020

Course Description

This five-day program is offered in the Spring and Fall. The course covers conventional central banking operations as well as the Fed's tools introduced after the 2007-2008 financial crisis. Participants visit a primary dealer to observe market operations from the private sector perspective. Speakers are New York Fed officials who present on a broad range of topics, including:

- Overview of the Federal Reserve System
- Monetary policy implementation and how it changed with the financial crisis
- Policy implementation with a large central bank balance sheet

Some participants may be asked to join a panel discussion.

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	Monetary policy experts	Mid-level officers	English proficiency required

FX RESERVE PORTFOLIO MANAGEMENT

Co-sponsor: Bank for International Settlements

Spring Course: Postponed until further notice.

Course Description

FX Reserve Portfolio Management is a four-day program offered this Spring and co-sponsored with the Bank for International Settlements (BIS). The program is a revised course from past years and includes various topics relevant to central bank reserve managers, including: developments in various dollar asset markets, asset allocation and modelling techniques, and other portfolio management-related discussions. Participants will be expected to take an active role in parts of the discussion as well as sharing lessons learned from their respective institutions.

Speakers include officials from the New York Fed, BIS, other official sector institutions, and private sector economists and strategists. The course features presentations and hands-on exercises on a broad range of topics, including:

- International reserve trends, uses, and diversification considerations
- U.S. macro overview
- Outlook for U.S. rates and U.S. Dollar
- Challenges in implementing U.S. monetary policy
- A strategic perspective on gold as a reserve asset
- Recent developments in MBS, U.S. Credit, and Short-term Money Markets
- Reserve management and sustainability
- Macro-based asset allocation and techniques
- Construction of internally managed benchmarks

Performance attribution

This course also includes several panel discussions with participants

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	Reserve managers	Mid-level officers	English proficiency required

CENTRAL BANK FOREIGN CURRENCY AND PAYMENT OPERATIONS

Co-sponsor: *The World Bank Treasury RAMP*

Fall Course September 28 – October 1, 2020

Registration opens June 15, 2020 Registration closes August 19, 2020

Course Description

In managing foreign currency reserves and cross-border payments, every central bank is necessarily seeking to align their payment operations with industry best practices. This program is designed to provide a detailed review of USD payment flows, and the infrastructures that support these markets. In addition, the evolving risks in liquidity management and payment operations will be explored with special attention to the sound practices that can be followed to mitigate them. Participants will be expected to take an active role in driving the discussion and sharing lessons learned from their respective institutions. Speakers include officials from the New York Fed, World Bank, other official sector institutions, and the private sector. This course also includes a participants panel discussion. Topics include:

- . Overview of cross-border payment operations by central banks
- . International sanctions and AML/CFT laws, compliance frameworks and international best practices
- . Cyber security perspectives and end-point security considerations
- . Industry and technology developments for cross-border payments

This course also includes several panel discussions with participants.

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	FX reserve managers cross-border payments operators	Junior to mid-level officers	English proficiency required



Alejandro Diaz de Leon
Governor
Banco de México



CENTRAL BANK COMPLIANCE

Fall Course October 5 – 7, 2020

Registration opens June 15, 2020 Registration closes August 19, 2020



Course Description

The Central Bank Compliance course is a new three-day program intended to assist compliance officers in central banks or those with compliance responsibilities to manage their institutions' compliance and reputational risks, ethics and principles of integrity. This course will focus on key differentiators in the highest-performing compliance and ethics programs including: tone at the top, governance, corporate culture, risk assessments, and second line of defense oversight.

Participants will have an opportunity to work in small groups to address relevant compliance related central banking topics including code of conduct, anti-money laundering, economic sanctions, fraud, testing and monitoring.

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	Compliance professionals	Mid-level officers	English proficiency required

U.S. ECONOMY: INTERPRETING THE INDICATORS

Fall Course October 19 – October 21, 2020

Registration opens June 15, 2020 Registration closes August 19, 2020

Course Description

This three-day program is offered once a year in the Fall. The program reviews the use of primary U.S. data series in preparing judgmental forecasts of the American economy. It describes the data production and release processes, examines longer-run and cyclical movements in the series, and discusses how forecasts are altered in light of events.

Participants should have knowledge of basic undergraduate macroeconomics. Speakers include officials from the New York Fed, other official sector institutions, and the private sector. The program features presentations on a broad range of topics, including:

- Labor markets
- Inflation
- Consumer spending
- Housing
- Capital stocks
- Business equipment and software
- Forecasting

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	Economists	Junior to mid-level officers	English proficiency required

MANAGEMENT IN THE CENTRAL BANK

Fall Course October 19 – October 21, 2020

Registration opens June 15, 2020 Registration closes August 19, 2020

Course Description

This three-day program is offered once a year in the Fall. The program explores management challenges unique to central banks. It covers best practices and lessons learned in the areas of strategic planning, transparency, budgeting, accountability, human resources and risk. Speakers are New York Fed officials. The course features presentations and group discussions on a broad range of topics, including:

- Overview of central bank management
- The Federal Reserve System
- Talent development
- Strategic planning and change management
- Financial and managerial accounting
- Business continuity and resiliency
- Effective engagement with the media and the public
- Enterprise risk management

This course includes small group work, after which participants will share their conclusions with the whole group.

Target Group

Qualification	Nomination Requirement	Typical participant	Level	Proficiency
Central Bankers only	Nomination from governor, CEO, head of training/HR department	Practitioners involved in the management in the central bank	Mid-level officers	English proficiency required



SUMMARY of 2020 PROGRAMS

Central bankers only	Dates	Qualification			Nomination	Typical Participant	Level	Proficiency	
Risk Management and Internal Audit *		Central bankers only			Nomination from governor, CEO, head of training/ HR department	Central bank risk managers Internal auditors	Junior to mid-level officers	English proficiency required	
Payments and Market Infrastructure *		Central bankers only				Payment system operators	Mid-level officers		
Supervision	October 19-22	Central bankers and financial supervisors				Financial Supervisors	Junior to mid-level officers		
U.S. Monetary Policy Implementation *	October 5-9	Central bankers only				Monetary policy experts	Mid-level officers		
FX Reserve Portfolio Management * Co-sponsor: Bank for International Settlements		Central bankers only				FX reserve managers	Mid-level officers		
Central Bank Foreign Currency and Payment Operations Co-sponsor: The World Bank Treasury RAMP	September 28-October 1	Central bankers only				FX reserve managers Cross-border payment system operators	Junior to mid-level officers		
Central Bank Compliance	October 5-7	Central bankers only				Compliance professionals	Mid-level officers		
Central Banking Seminar	October 12-16	Central bankers only					High potential future central bank leaders		Mid-level to senior officers
U.S. Economy: Interpreting the Indicators	October 19-21	Central bankers only					Economists		Junior to mid-level officers
Management in the Central Bank	October 19-21	Central bankers only				Practitioners involved in the management of the central bank	Mid-level officers		

*Spring programs postponed until further notice.

PARTNER PROGRAMS

In addition to long-standing programs such as the Central Banking Seminar and Central Banker Specialized Training Courses, the New York Fed partners with central banks and multilateral institutions around the world to offer joint-training programs. Additional information on these programs will be posted on our website once details are available.

DATE	COURSE
June 22-24	Policy forum on the current state of market operations (London, UK) Co-sponsor: Bank of England (Centre for Central Banking Studies)
July 13-15 <i>Invitation only</i>	OSSP Forum on Central Bank Foreign Currency Operations (Kuala Lumpur, Malaysia) Co-sponsor: SEACEN
September 14-17	Anti-Money Laundering Seminar (New York, USA) Co-sponsor: Board of Governors of the Federal Reserve System
November 12 <i>Invitation only</i>	Joint FRBNY / MAS Symposium @ 2020 Singapore FinTech Festival Co-sponsor: Monetary Authority of Singapore
November 17-18 <i>Invitation only</i>	Joint Research & Policy Conference (Mexico City, Mexico) Co-sponsors: Center for Latin American Monetary Studies, European Central Bank

Board of Governors of the Federal Reserve System Training Courses

The Federal Reserve Board of Governors offers programs which cover a variety of topics on financial institution supervision. The programs are designed for supervisory staff of central banks and regulatory authorities. English proficiency is a requirement for all programs. For more information, please visit: <https://go.usa.gov/xPtEq>.

APPLICATION AND ADMINISTRATIVE INFORMATION

How to Apply

To apply to our programs nominees must submit:

- **An online application**
- **A statement of endorsement from the governor, chief executive officer or head of training/HR department of the applicant's institution**
- **A passport sized photo**

Program applications are available here: www.nyfed.org/internationaltraining

Once the necessary documentation is received, every effort is made to notify applicants as soon as possible of their acceptance to allow sufficient time to obtain the necessary travel documents and authorization. Please note that we are unable to accept new applications after the close of registration, so please review the registration deadlines to ensure that your application is submitted in a timely manner. We will email nominees directly with information on course developments.

Nominating more than one individual to a program

We are happy to accept more than one nomination per institution for our programs. If your institution endorsing multiple candidates for a program, please rank the nominees in order of priority so that we know who should be given preference in the event that space is limited. As a matter of equity, we allow for representation from each institution before accepting multiple candidates from any given institution.

New York Fed Conference App

We use a mobile events and conference app for all relevant course information. Participants who download the app onto their smartphones will have access to the course agenda, attendees list, speaker biographies, and other useful information. A link to download the app will be sent to you in advance of the course.

Accommodation

A list of hotels in the downtown New York City area is posted on our website: www.nyfed.org/hotels. The hotels are within walking distance of the New York



Fed. Staying at any of these hotels is optional and it is the responsibility of the participants to make their own reservations.

Attendance and Program Schedules

The normal program schedule is from 9am to 5pm, however, the Central Banking Seminar includes several evening events. Due to the highly interactive nature of our programs, all participants are expected to be present for the duration of the programs. We ask that participants not accept any extracurricular assignments/appointments while attending our programs. Registration for most of the courses will begin around 8:00 a.m. or 8:30 a.m. on the first day and many of the programs end early on the final day. The specific timetable for each course will be provided to participants in the course acceptance letters and agendas.

Cancellations

In the event of a cancellation, please inform us via e-mail **international.training@ny.frb.org** as soon as possible so that we may offer your place to another applicant. We receive a large number of applications and are only able to accommodate a limited number of participants, so we appreciate your cooperation in keeping us updated on your attendance status.

Visas

If you require a visa to visit the United States, you are strongly advised to contact the relevant U.S. Embassy or Consulate as soon as you are accepted to the program to ensure that the necessary formalities are completed. To determine your specific visa requirements, please consult the US State Department Website: **www.travel.state.gov**. Please note that the New York Fed is not able to extend invitations to your spouse/partner or child should they plan to travel with you.

Meals and special requirements

We provide continental breakfast and lunch each day during our programs. Each participant is responsible for the cost of meals not provided by the New York Fed and other incidental expenses. Participants should notify our staff via e-mail **international.training@ny.frb.org** about any special needs or requirements (a disability, religious requirements, etc.) in advance to ensure that they can be accommodated as fully as possible. Any dietary restrictions must be entered on the registration form.

Prayer Room

A prayer room will be available to participants.

Dress code

The dress code for our programs is business attire on the opening day and at any formal events. During the working sessions, participants are welcome to dress in business casual attire. In addition, we welcome you to wear the national or traditional dress of your country. Business attire is always appropriate for those who prefer it every day.

Cost

There is no tuition or fee to attend the Central Banking Seminar, Specialized Training Courses, or any of our partner programs. However, each participant's institution is responsible for the cost of transportation to and from New York (or partner program location), hotel accommodations, and other incidental expenses.

Travel and medical insurance

The New York Fed does not provide any insurance for participants. Please ensure that you have adequate coverage for your needs.

Photography

Videography and photography inside any of the New York Fed buildings are strictly prohibited. There will be photo and video recording during the Central Banking Seminar and Specialized Training Courses, and participants consent to their image or recording being used by the Bank.

Questions

Please contact our International Seminars and Training department with any questions at **international.training@ny.frb.org**.



2019 Central Banking Seminar Participants



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