

 Face-to-Face (in Japan)

Knowledge Co-Creation Program (Group and Region Focus)

# Collaborative Program between WB and JICA

## Assessing and Managing Debt-Related Fiscal Risks



Course Number: 202311431J001

Course Period: February 6 - March 1, 2025



NOTE: Adobe Acrobat Reader DC and Google Chrome are recommended as PDF viewer. JAWS and NVDA are recommended as screen reader.

NOTE: If there are any difficulties in reading this document, please contact JICA Office in your country or JICA Center in Japan.

NOTE: Depending on the circumstances, some or all of the program periods may be changed or cancelled after the application has been accepted.

# Outline



To present practical methods for assessing and managing debt-related fiscal risks and reducing vulnerability caused by contingent liabilities, JICA will host a program on government fiscal risk management focusing on contingent liabilities in collaboration with the World Bank.



The sessions will be held face-to-face in Japan.

All sessions are carried out in English.



The period of the Program is from February 6 to March 1, 2025.

Program capacity is 29 participants.



## JICA Knowledge Co-Creation Program (KCCP)

The Japanese Cabinet released the Development Cooperation Charter in February 2015, stated that “In its development cooperation, Japan has maintained the spirit of jointly creating things that suit partner countries while respecting ownership, intentions and intrinsic characteristics of the country concerned based on a field oriented approach through dialogue and collaboration. It has also maintained the approach of building reciprocal relationships with developing countries in which both sides learn from each other and grow and develop together.” We believe that this ‘Knowledge Co-Creation Program’ will serve as a foundation of mutual learning process.

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# For What?

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related Contingent Liabilities that countries are exposed to and alternative methods to assess and quantify these fiscal risks by applying WB developed Excel-based tools. Challenges that the countries participating in the course encounter will be discussed.

## Background

Emerging and developing countries have strengthened their government debt management in order to improve their debt portfolio and mitigate risks from external shocks. On the other hand, monitoring and managing debt-related fiscal risks coming from contingent liabilities is still a challenge for any debt and fiscal risk managers.

To present practical methods for assessing and managing debt-related fiscal risks and reducing vulnerability caused by contingent liabilities, Japan International Cooperation Agency (JICA) will host a program on Government Debt-related Fiscal Risk Management in collaboration with the World Bank The Macroeconomics, Trade and Investment (MTI) Global Practice, and invites official(s) from each participating country to attend this program.

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## Objectives

Government risk managers learn how to identify key types of debt-



# To Whom?

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## Job Areas and Organizations

This program targets Government risk managers (Director General - Director) level of central government, particularly from debt and fiscal risk management offices.

The applying organization with the best intention to utilize the opportunity of this Program will be highly valued in the selection.

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## Targeted Countries

Angola, Bangladesh, Benin, Cambodia, Cameroon, Cote d'Ivoire, Djibouti, Egypt, Fiji, Ghana, Kenya, Kyrgyz, Liberia, Madagascar, Malawi, Maldives, Mongolia, Nigeria, Pakistan, Palestinian Authority, Papua New Guinea, Rwanda, Sri Lanka, Sudan, Tanzania, Vanuatu, Viet Nam, Zambia, and Zimbabwe

Note: Additional participants from other countries may join under the scheme of JICA KCCP (Country Focus).

Participants who have successfully completed the Program will be awarded a certificate by JICA.

# When?

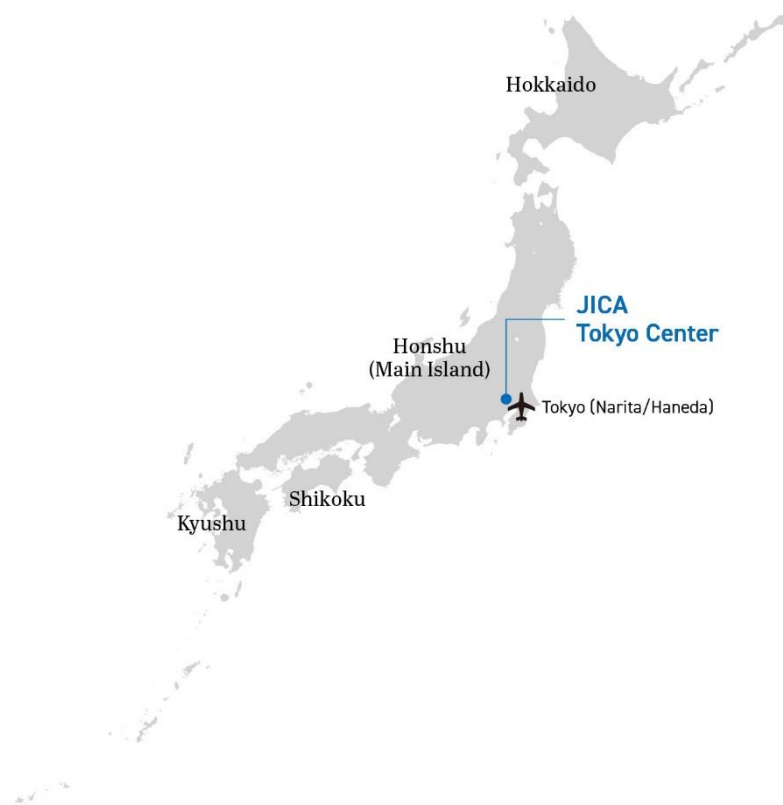
## Program Period

From February 6, 2025  
to March 1, 2025

# Where?

## Place Where the Program Takes Place

This Program is organized by JICA Tokyo Center and carried out face-to-face in Tokyo.

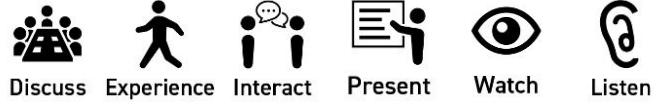


# How?

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## How to Learn

- Lectures
- Field Visits
- Workshops
- Discussions
- Presentations



JICA and the World Bank MTI Global Practice will deliver lectures and case studies on government debt management (public debt management strategy and method), various sovereign risks (market risk, credit risk, etc.), and contingent liabilities from sovereign guarantees (including from Public Private Partnerships) to enable sound and sustainable financing.

Since the Japanese government has one of the largest public debt to GDP ratio in the world, participants also learn from the country's experience in managing the debt, including contingent liabilities for deposit insurance, guarantee on quasi-public corporations, and natural disaster insurance coverage through lectures and site visits.

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## Language

English

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## Commitment to the SDGs





## Program Structure

This Program consists of the following components.

Expected Module Output	Subjects/Agendas	Methodology
1. To learn how to identify and classify the key types of debt-related Contingent Liabilities that countries are exposed to and the key characteristics of government's exposure to these fiscal risks.	Introduction to Public Debt Management (e.g., lessons for Debt Managers in Emerging Markets, Measuring and Managing Risks, country experiences including Japan's, etc.)	Lecture and Exercise (WB / JICA)
2. To understand a framework for Fiscal risk management and assessing and managing credit risk from the debt of public sector entities, with an implementation on government guarantees and on-lending.	<p>Lectures and case studies by the World Bank and JICA on</p> <ul style="list-style-type: none"> <li>- analyzing and quantifying contingent liabilities from sovereign guarantees (including from Public Private Partnerships) to enable sound and sustainable financing.</li> <li>- designing risk management tools for various contingent liabilities.</li> </ul> <p>Lectures by JICA:</p> <ul style="list-style-type: none"> <li>- learn from the Japanese experience managing contingent liabilities from deposit insurance, guaranty on quasi-public corporations, and natural disaster insurance coverage.</li> </ul>	Lectures and Exercise (WB / JICA)

\*The contents above are subject to minor change.

# Voice

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## Comments from Ex-Participants

TAPUELUELU Sasinita Leilosa O Asumuta

Tonga

The program content was very clear and also the technical supports in using risk analysis tool to quantify risks arising from contingent liabilities. I have now understood the fundamental importance of managing contingent liabilities of Government.

I have come to the conclusion that this program highlights the importance for my country to accurately identify and capture Government contingent liabilities and its crucial role in fiscal management, particularly in strategic resource allocation and sustainable fiscal policy. I have also learned from the economic development of Japan since WW2 and her ongoing reforms in disaster risk finance to prolong economic longevity.



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## KALUMBU Andreas

Namibia

I have gained the knowledge base of the impact of Disaster risk that Japan has to manage and plan for in the present and future. The fact that Disaster can strike at any moment I'm now able to understand how the government of Japan funds it's citizens during the times of disaster and how it establishes its infrastructure ones it's been destroyed. The field trip essentially gave me the experience of having to understand the impact of what a natural disaster can feel like and it has also made me aware of how the government is doing a great Job at creating awareness of Natural disasters.

The country can also benefit from the methods used by the Japan government to finance and manage natural disaster such as the Earthquake Insurance Organisation.



# Eligibility and Procedures

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## 1. Expectations to the Applying Organizations

- (1) This Program is designed primarily for senior to middle management at the finance ministry and the national treasury, etc., who intend to improve specific issues or solve problems identified in their sovereign debt and Fiscal risk management. Participants are expected to utilize the Program for such improvement.
- (2) This Program is enriched with content and facilitation schemes developed in collaboration with the World Bank MTI Global Practice to meet specific requirements of finance ministries.

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## 2. Nominee Qualifications

Applying organizations are expected to select nominees who meet the following qualifications.

### (1) Essential Qualifications

- 1) **Current Duties:** An official of senior to middle management (Director General - Director) level of central government, preferably in a position managing mid- and long-term government debt or fiscal risk
- 2) **Experience in the relevant field:** At least 5 years of experience in the field of government debt management or fiscal risk on sovereign guarantees (loans and PPPs). Preferably, have an experience in managing external debt.
- 3) **NOT participated in the same or similar training program(s) offered by JICA or the World Bank in the past 5 years.**
- 4) **Educational Background:** Graduate of university or the equivalent
- 5) **Language:** Sufficient command of spoken and written English which is equal to TOEFL iBT 100 or more (This workshop includes active

participation in discussions, which requires high competence in English. Please attach an official certificate for English ability such as TOEFL, TOEIC, etc. if possible)

- 6) Health: must be in good health to participate in the Program in Japan. To reduce the risk of worsening symptoms associated with respiratory tract infection, please be honest to declare in the Medical History (QUESTIONNAIRE ON MEDICAL STATUS RESTRICTION of the application form) if you have been a patient of the following illnesses: Hypertension / Diabetes / Cardiovascular illness / Heart failure / Chronic respiratory illness.
- 7) Other remark: Demonstrate sufficient skills in Microsoft Office applications (Excel, PowerPoint, Word, etc.) during the Program.

## **(2) Recommended Qualifications**

- 1) Age: Between the ages of thirty-five (35) and fifty (50) years
- 2) Gender Equality and Women's Empowerment: JICA seeks more female applicants due to the past records of fewer applications from women. JICA is committed to promoting gender equality and women's empowerment, and provides equal opportunities for all applicants regardless of their sexual orientation or gender identity.
- 3) Difficulties/Disabilities: The participation of a person with difficulties/disabilities are welcome. Reasonable accommodation for persons with difficulties/disabilities will be provided. Please write your situation in the Questionnaire on the medical status restriction of the Application form. (Japan ratified the Convention on the Rights of Persons with Disabilities in January 2014, and JICA has observed it.)

### 3. Required Documents for Application

- (1) **Application Form:** The Application Form is available at the **JICA office (or the Embassy of Japan)**.

\*If you have any difficulties/disabilities and require assistance, please indicate in the Medical History (d) . It will allow us (people concerned in this Program) to provide for better logistics or alternatives.

- (2) **Photocopy of Passport:** You should submit a photocopy of your passport with the application form if you possess the passport you will carry when entering Japan for this Program. If not, please submit the photocopy as soon as you obtain the passport.

\*Photocopy should include the followings:

Name, Date of Birth, Nationality, Sex, Passport Number, and Expire date.

- (3) **English Score Sheet:** It is highly recommended to be submitted with the application form, if the nominees have any official English examination scores. (e.g., TOEFL, TOEIC, IELTS)

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### 4. Procedures for Application and Selection

#### (1) Submission of the Application Documents

Closing date for applications: **Please inquire to the JICA office (or the Embassy of Japan)**.

(After receiving applications, the JICA office (or the Embassy of Japan) will send them to JICA Tokyo Center by **November 8, 2024** ) .

#### (2) Selection

After receiving the documents through proper channels from your government, the JICA office (or the embassy of Japan) will conduct screenings, and then forward the documents to the JICA Center in Japan. Selection will be made by JICA in consultation with the World Bank as well as concerned organization(s) in Japan. The applying organization with the best intention to utilize the opportunity of this Program will be given priority in the selection. Qualifications of applicants who belong to the military or other military-related organizations and/or who are enlisted in the military will be examined by the Government of Japan on a case-by-case basis, consistent with the Development Cooperation Charter of Japan, taking into consideration their duties, positions in the organization, and other relevant

information in a comprehensive manner.

### **(3) Notice of Acceptance**

The JICA overseas office (or the Embassy of Japan) will notify the results no later than December 16, 2024.

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## **5. Additional Documents to Be Submitted by Accepted Candidates**

**(1) Pre-Program Questionnaire** -- to be answered by January 15, 2025  
Accepted participants are required to answer a Pre-Program Questionnaire before the start of the Program, incorporating expectations on what to achieve through this Program and how to apply to their regular assignments. The Pre-Program Questionnaire will be distributed using Microsoft Forms.

### **(2) Presentation on Debt Management Strategy Design**

-- to be submitted by January 15, 2025

Accepted participants must prepare a brief presentation of the broad framework for public debt management and sovereign guarantees framework of their respective countries. Detailed instructions will be provided upon Notice of Acceptance. It is advisable to use visual aids (such as Microsoft PowerPoint) for effective presentation.

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## **6. Conditions for Participation**

The participants of KCCP are required to;

- (1) strictly observe the Program schedule,
- (2) not to change the air ticket (and flight class and flight schedule arranged by JICA) and lodging by the participants themselves,
- (3) understand that leaving Japan during the Program period (to return to home country, etc.) is not allowed (except for programs longer than one year),
- (4) not to bring or invite any family members (except for programs longer than one year),
- (5) carry out such instructions and abide by such conditions as may be stipulated by both the nominating Government and the Japanese Government in

- respect of the Program,
- (6) observe the rules and regulations of the Program implementing partners to provide the Program or establishments,
  - (7) not to engage in political activities or any form of employment for profit,
  - (8) discontinue the Program, should the participants violate the Japanese laws or JICA's regulations, or the participants commit illegal or immoral conduct or get critical illness or serious injury and be considered unable to continue the Program. The participants shall be responsible for paying any cost for treatment of the said health conditions except for the medical care stipulated in (3) of "3. Expenses", "Administrative Arrangements",
  - (9) return the total amount or a part of the expenditure for the KCCP depending on the severity of such violation, should the participants violate the laws and ordinances,
  - (10) not to drive a car or motorbike, regardless of an international driving license possessed,
  - (11) observe the rules and regulations at the place of the participants' accommodation, and
  - (12) refund allowances or other benefits paid by JICA in the case of a change in schedule.



# Administrative Arrangements

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## 1. Organizer (JICA Center in Japan)

- (1) Center: JICA Tokyo Center (JICA Tokyo)
- (2) Contact: Industrial Development and Public Policy Division  
KAWACHI Hanae (Ms.)
- (3) E-mail: [tictip@jica.go.jp](mailto:tictip@jica.go.jp)

\*Please indicate the Program number “202311431J001” in e-mail title.

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## 2. Implementing Partner

World Bank The Macroeconomics, Trade and Investment (MTI) Global Practice

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## 3. Travel to Japan

- (1) **Air Ticket:** The cost of a round-trip ticket between an international airport designated by JICA and Japan will be borne by JICA.
  - (2) **Travel Insurance:** Coverage is from the time of arrival to departure in Japan. Thus, traveling time outside Japan will not be covered.
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## 4. Accommodation in Japan

JICA will arrange the following accommodations for the participants in Japan:

JICA Tokyo Center (JICA Tokyo)

Address: 2-49-5 Nishihara, Shibuya-ku, Tokyo 151-0066, Japan

TEL: 81-3-3485-7051

FAX: 81-3-3485-7654

(where “81” is the country code for Japan, and “3” is the local area code)

Please refer to the Location, Service Guide, and Facilities Guide of JICA Tokyo Center at its URL, <https://www.jica.go.jp/tokyo/english/office/index.html>

If there is no vacancy at JICA Tokyo Center, JICA will arrange alternative accommodations for the participants.

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## 5. Expenses

The following expenses in Japan will be provided by JICA

- (1) Allowances for meals, living expenses, and stopovers.
- (2) Expenses for study tours (basically in the form of train tickets).
- (3) Medical care for participants who become ill after arriving in Japan (the costs related to pre-existing illness, pregnancy, or dental treatment are not included).
- (4) Expenses for Program implementation, including materials.
- (5) For more details, please see “III. ALLOWANCES” of the brochure for participants titled “KENSU-IN GUIDE BOOK,” which will be given before departure for Japan.

\*Link to JICA HP (English/French/Spanish/Russian):

[The Knowledge Co-Creation Program \(KCCP\) | Our Work | JICA](#)

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## 6. Pre-departure Orientation

A pre-departure orientation will be held at the respective country’s JICA office (or Japanese Embassy) to provide participants with details on travel to Japan, conditions of the workshop, and other matters.

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## 7. Reference

### PDF: KENSHU-IN GUIDEBOOK

For more detailed terms and conditions

[https://www.jica.go.jp/Resource/english/our\\_work/types\\_of\\_assistance/tech/acceptance/training/c8h0vm0000011i07-att/guide\\_2024\\_en.pdf](https://www.jica.go.jp/Resource/english/our_work/types_of_assistance/tech/acceptance/training/c8h0vm0000011i07-att/guide_2024_en.pdf)



### Video: JICA Pre-departure Briefing

For more information on life in Japan and KCCP

<https://www.youtube.com/watch?v=SLurfKugrEw>



### PDF: Facility Guide for JICA Tokyo Center

[facilities\\_service\\_guide.pdf \(jica.go.jp\)](#)



### Website: JICA

English/French/Spanish/Russian

[https://www.jica.go.jp/english/our\\_work/types\\_of\\_assistance/tech/acceptance/training/index.html](https://www.jica.go.jp/english/our_work/types_of_assistance/tech/acceptance/training/index.html)



# Other Information

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## 1. Laptop computer:

The participants are kindly requested to bring a laptop computer by themselves for making reports and executing hands-on exercises during the Program in Japan.

## 2. E-mail address:

JICA Tokyo will contact the participants by e-mail to send the materials and documents after the notice of acceptance, therefore, you should write down your e-mail address surely on the application form.

## 3. Small bag

For a study tour in Japan, participants are advised to bring a separate small bag so they can leave behind a big suitcase at the accommodation in Tokyo.

# Annex

## Schedule (Subject to changes)

Day	Date	Subjects/Agendas	Lecturers/ Person in Charge	Venue
Day 1	2/6 (Thu)	Arrival in Japan		
Day 2	2/7 (Fri)	Briefing / Program Orientation	JICA Tokyo	JICA Tokyo
Day 3	2/8 (Sat)	OFF		
Day 4	2/9 (Sun)	OFF		
Day 5	2/10 (Mon)	the World Bank session	WB Team	JICA Tokyo
Day 6	2/11 (Tue)	the World Bank session	WB Team	
Day 7	2/12 (Wed)	the World Bank session	WB Team	
Day 8	2/13 (Thu)	the World Bank session	WB Team	
Day 9	2/14 (Fri)	the World Bank session	WB Team	
Day10	2/15 (Sat)	OFF		
Day11	2/16 (Sun)	OFF		
Day 12	2/17 (Mon)	the World Bank session	WB Team	JICA Tokyo
Day 13	2/18 (Tue)	the World Bank session	WB Team	
Day14	2/19 (Wed)	the World Bank session	WB Team	
Day 15	2/20 (Thu)	Lecture or Discussion	Lecturer to be arranged by JICA	JICA Tokyo
Day16	2/21 (Fri)	Lecture or Discussion	Lecturer to be arranged by JICA	
Day 17	2/22 (Sat)	OFF		
Day 18	2/23 (Sun)	OFF		
Day 19	2/24 (Mon)	Study Trip in Kobe	JICA	Kobe city
Day 20	2/25 (Tue)	Study Trip in Kobe		
Day 21	2/26 (Wed)	Study Trip in Kobe		
Day 22	2/27 (Thu)	Study Trip in Kobe		
Day 23	2/28 (Fri)	Evaluation Meeting/ Closing ceremony	JICA Tokyo	JICA Tokyo
Day 24	3/1 (Sat)	Return to your country		

# For Your Reference

## JICA and Capacity Development

Technical cooperation is people-to-people cooperation that supports partner countries in enhancing their comprehensive capacities to address development challenges by their own efforts. Instead of applying Japanese technology per se to partner countries, JICA's technical cooperation provides solutions that best fit their needs by working with people living there. In the process, consideration is given to factors such as their regional characteristics, historical background, and languages. JICA does not limit its technical cooperation to human resources development; it offers multi-tiered assistance that also involves organizational strengthening, policy formulation, and institution building.

Implementation methods of JICA's technical cooperation can be divided into two approaches. One is overseas cooperation by dispatching experts and volunteers in various development sectors to partner countries; the other is domestic cooperation by inviting participants from developing countries to Japan. The latter method is the Knowledge Co-Creation Program, formerly called Training Program, and it is one of the core programs carried out in Japan. By inviting officials from partner countries and with cooperation from domestic partners, the Knowledge Co-Creation Program provides technical knowledge and practical solutions for development issues in participating countries.

The Knowledge Co-Creation Program (Group & Region Focus) has long occupied an important place in JICA operations. About 400 pre-organized courses cover a wide range of professional fields, ranging from education, health, infrastructure, energy, trade and finance, to agriculture, rural development, gender mainstreaming, and environmental protection. A variety of programs is being customized by the different target organizations to address the specific needs, such as policy-making organizations, service provision organizations, as well as research and academic institutions. Some programs are organized to target a certain group of countries with similar developmental challenges.

## Japanese Development Experience

Japan, as the first non-Western nation to become a developed country, built itself into a country that is free, peaceful, prosperous and democratic while preserving its tradition. Japan will serve as one of the best examples for our partner countries to follow in their own development.

From engineering technology to production management methods, most of the know-how that has enabled Japan to become what it is today has emanated from a process of adoption and adaptation, of course, has been accompanied by countless failures and errors behind the success stories.

Through Japan's progressive adaptation and application of systems, methods and technologies from the West in a way that is suited to its own circumstances, Japan has developed a storehouse of knowledge not found elsewhere from unique systems of organization, administration and personnel management to such social systems as the livelihood improvement approach and governmental organization. It is not easy to apply such experiences to other countries where the circumstances differ, but the experiences can provide ideas and clues useful when devising measures to solve problems.

JICA, therefore, would like to invite as many leaders of partner countries as possible to come and visit us, to mingle with the Japanese people, and witness the advantages as well as the disadvantages of Japanese systems, so that integration of their findings might help them reach their developmental objectives.

This information pertains to one of the JICA Knowledge Co-Creation Programs (Group & Region Focus) of the Japan International Cooperation Agency (JICA) implemented as part of the Official Development Assistance of the Government of Japan based on bilateral agreement between both Governments.



## **Correspondence**

For enquiries and further information, please contact the JICA office or Embassy of Japan.

### **Further, address correspondence to:**

#### **JICA Tokyo Center (JICA Tokyo)**

Address: 2-49-5 Nishihara, Shibuya-ku, Tokyo 151-0066, Japan

TEL: +81-3-3485-7051 FAX: +81-3-3485-7654

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