



COLUMBIA | SIPA

School of International and Public Affairs

Introducing the Joint Japan/World Bank Graduate Scholarship

Available for the Program in Economic Policy Management (PEPM) at Columbia University's School of International and Public Affairs

Columbia University and the World Bank are seeking applications for a one-year mid-career Master of Public Administration program at Columbia University's School of International and Public Affairs.

Applications to the program are due in early January. The scholarship is for full tuition and fees, plus a monthly stipend.

Strong applicants include professionals with at least four years of experience working toward the economic development of their home countries and currently in positions at central banks, finance ministries, economic development agencies, and other public agencies.

Students may choose from three curricular tracks:

**1 Economic Policy
Management**

**2 Global Energy
Management
and Policy**

**3 Central Banking
and Financial
Markets**

For more information, please contact: pepm@sipa.columbia.edu | 212-854-6982

To learn more about the program, please visit: sipa.columbia.edu/pepm

The Joint Japan/World Bank Graduate Scholarship Program is made possible through the generous funding of the Japanese government to support the economic development of emerging economies.

Students who receive the scholarship must return to their home countries upon completion of the PEPM degree to contribute to the economic development of their countries.

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School of International and Public Affairs

Program in Economic Policy Management



Program in Economic Policy Management (PEPM)

The objective of the Program in Economic Policy Management (PEPM) is to provide highly accomplished mid-career professionals and academicians with the skills required for the design and implementation of economic policy in market economies, with a strong emphasis on the economic problems of developing and transition economies. The 24-month program is highly specialized to accommodate the demands of mid-career professionals and policymakers in both the public and private sectors. The course of study applies the theoretical rigor of the social sciences to the practical lessons of economics and management science through the intensive study of actual economic policy successes and failures. The demanding curriculum provides that students possess some measure of intellectual maturity and professional expertise to the problems of economic development.

The program, which was established in 1992, draws on the global reach and independence of Columbia faculty and the unique resources offered by the University and New York City. Since its conception, the program has operated as a partnership with the World Bank. Each year, funding for selected students is provided by the World Bank and World Bank Graduate Fellowship Program. The program also offers a very sought after track in Global Energy Management and Policy, which is supported by the Center for Global Energy (CGE), and a new track in Central Banking and Financial Markets (CBFM), which reaches the latest technical issues in capital market development and money market trading.

All PEPM students start the full-time program during the last year of their undergraduate education. Students who do not wish to complete the required credits of the Program in Economic Policy Management are advised to the degree of a master of public administration (M.P.A.) from Columbia University.

PEPM Tracks

The summer term for all three tracks—Economic Policy Management (EPM), Global Energy Management and Policy (GEMP), and Central Banking and Financial Markets (CBFM)—is the same. Fall and spring terms differ slightly, depending upon which track students are in.

1

Economic Policy Management:

Builds students' technical competence with the tools of economic management and policymaking and their application; and also educates students about current thinking on the global economic environment, as well as its history and institutions.

Student background: Students who select this track come from national and international development agencies and international financial institutions and banks. The track is also popular among professionals with consulting and legal backgrounds.



PEPM Curriculum

The core of the PEPM program consists of two three-semester course sequences in Macroeconomic Policy Management and Econometrics. This core is supplemented by courses in management skills and political economy. Students may choose additional elective courses offered at SIPA and other graduate schools at Columbia. Each course is built around real-world examples and case studies.



2

Global Energy Management and Policy:

Teaches the fundamentals of the energy industry, including international energy systems and business organizations involved in the production, transportation, and marketing of energy products.

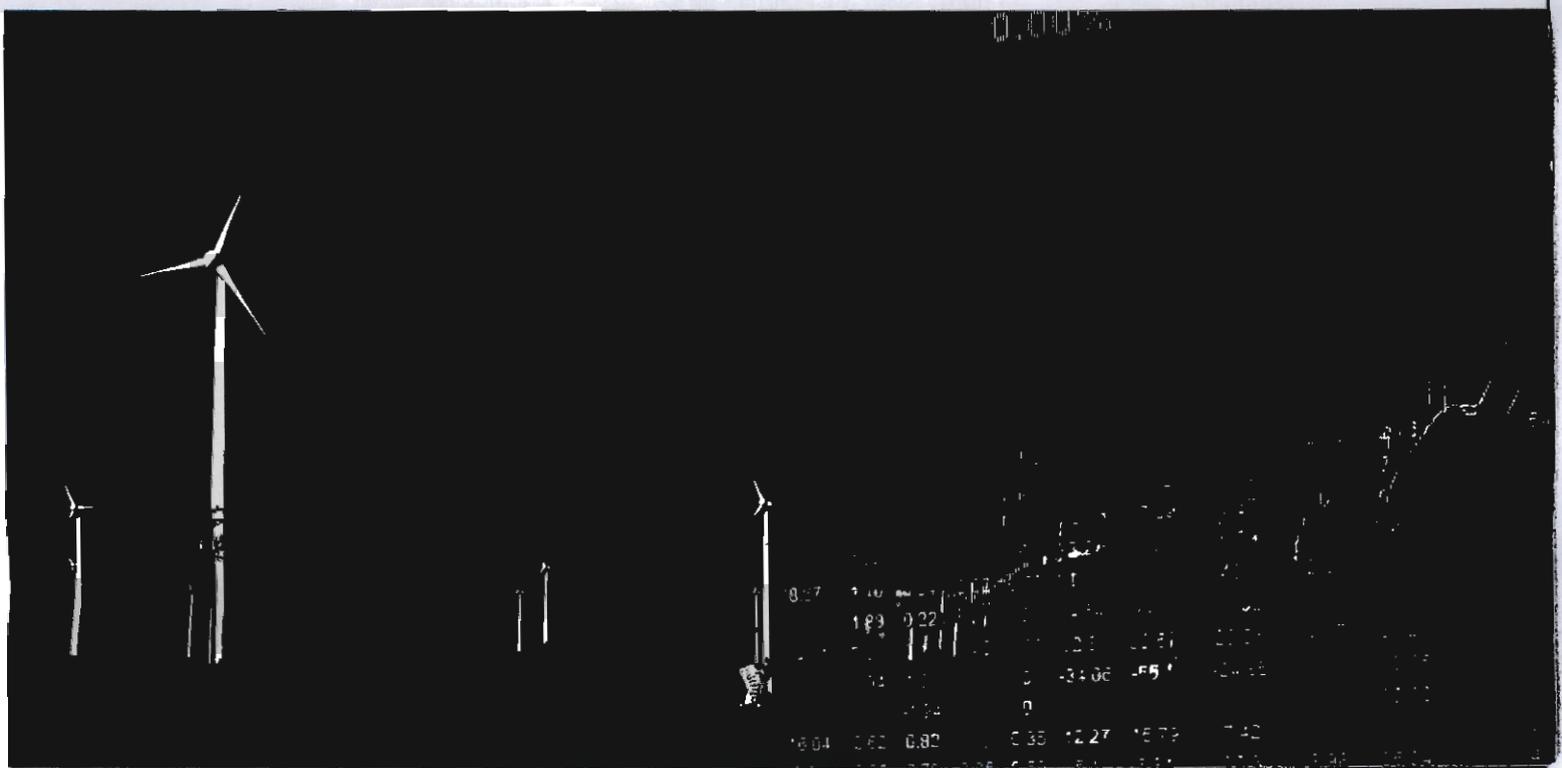
Student background: This track was designed for individuals from energy ministries, national oil companies, and energy-producing firms, and for other professionals from around the world who are involved in different aspects of the global energy markets.

3

Central Banking and Financial Markets:

Builds an in-depth understanding of corporate finance, capital markets, and central banking, covering both emerging and advanced economies while also examining the process of building sound capital markets in emerging economies.

Student background: Mid-career professionals working at central banks, finance ministries, and various financial institutions.



KEY

Economic Policy Management = EPM

Global Energy Management and Policy = GEMP

Central Banking and Financial Markets = CBFM

Term	Summer	Fall	Spring
	18 Credits	18 Credits	18 Credits
Course I	Mathematics for Economists (EPM, GEMP, CBFM)	Macroeconomic Policy Management (EPM, GEMP, CBFM)	Macroeconomics and Financial Issues in a Global Context (EPM, GEMP, CBFM)
Course II	Macroeconomics (EPM, GEMP, CBFM)	Microeconomics and Public Affairs (EPM, GEMP, CBFM)	Macroeconometrics (EPM, GEMP, CBFM)
Course III	Microeconomics (EPM, GEMP, CBFM)	Microeconometrics (EPM, GEMP, CBFM)	Topics in Policy-Oriented Microeconomics (EPM, GEMP) Financial Stability and Macro-prudential Regulation: A Global Perspective (CBFM)
Course IV	Introduction to Statistics and Probability (EPM, GEMP, CBFM)	Development Economics (EPM) Energy Economics (GEMP) Corporate Finance for Emerging Markets (CBFM)	SIPA Management Course or Elective (EPM, GEMP) Elective (CBFM)
Course V	Accounting and Finance (EPM, GEMP, CBFM)	Elective (EPM) Energy Systems Fundamentals (GEMP) Elective (CBFM)	Elective (EPM) Elective (GEMP) Capital Market Development in Emerging Markets (CBFM)
Course VI	Professional Development in International Affairs (EPM, GEMP, CBFM)	SIPA Management Course or Elective (EPM, GEMP) Elective (CBFM)	Elective (EPM) Elective (GEMP) Elective (CBFM)

Certain courses may take place in the fall or spring semesters. Please see our website for the most up-to-date information.

Students may choose elective courses from a set of courses offered throughout the University. The following list provides examples of currently offered courses that have been of interest to students in the Program in Economic Policy Management:

- Asian Financial Markets
- Corporate Finance
- Electricity Markets
- Emerging Market Investment
- Climate
- Energy Business and Economic Development
- Energy Industry in the BRICS
- Energy Policy
- Financial Regulation
- Global Economic Governance
- International Banking
- International Finance and Monetary Theory
- International Trade
- Petroleum Markets and Trading
- Political Economy of Finance
- Renewable Energy Markets and Policy
- Unconventional Monetary Policy

SIPA PEPM Graduates

PEPM graduates are uniquely prepared to meet the challenges of economic policymaking and management in today's complex economic environment. After receiving their degree, many are selected for leadership positions in the public, private, and not-for-profit sectors. A more extensive list of where PEPM graduates work can be found on our website: <https://sipa.columbia.edu/pepm-careers>.

- Action Against Hunger
- African Development Bank
- Asian Development Bank
- Barclays
- Bloomberg New Energy Finance
- BNP Paribas
- BP (British Petroleum)
- Central Bank of Brazil
- Children's Authority of Trinidad and Tobago
- Deloitte Financial Advisory Services
- Deutsche Bank
- Dutch Ministry of Foreign Affairs
- Economic Commission for Latin America and the Caribbean
- European Central Bank
- Federal Reserve Bank of New York
- HSBC
- International Finance Corporation
- International Monetary Fund (IMF)
- Lazard
- McKinsey & Company
- Ministry of Finance, Japan
- OPEC
- PricewaterhouseCoopers LLP
- Santander
- Saudi Aramco
- Save the Children, Myanmar
- Standard & Poor's
- United Nations Development Programme (UNDP)
- United States Federal Reserve Board
- U.S. Treasury
- Venture Capital Alliance (CDVCA)
- World Bank

The following table shows examples of career advancement for our graduates.

Before Enrolling in PEPM	Current Job after Graduation
Director, Herkules Capital (a leading Norwegian private equity firm)	State Secretary to Prime Minister of Norway, Erna Solberg
Economic Policy Adviser to Britain's Leader of the Opposition, Ed Miliband	Senior Economist, Bank of England
Economist, Central Bank of Paraguay	Minister of Finance of Paraguay
Section Chief, Financing Unit/Governor's Office, Central Bank of Lebanon	Head of Enterprise Team /Ministry of Economy and Trade, UNDP
Senior Adviser to the Minister of Economy and Finance of Côte d'Ivoire	Senior Adviser, IMF
Deputy Representative of People's Bank of China, Representative Office in New York	President and Partner, Primavera Capital Group
General Manager, Planning and Finance Department, China Construction Bank	Deputy Governor, People's Bank of China
Vice President, Trust Investment Branch of China Cinda Asset Management Co., Ltd.	President, China Merchants Bank
Economist, Bank of Jamaica	Chief of Research Department, Bank of Jamaica
Consultant, Centro de Estudios Nueva Mayoria	Principal, Deloitte Financial Advisory Services LLP
Consultant for World Bank projects in public finance, urban development, and social protection (team leader, senior researcher, researcher)	Consultant, McKinsey & Company
Economist, UkrPromBank (Ukrainian Industrial Bank)	Senior Associate, Private Equity Valuations, KPMG LLP
Head of External Sector Division, Central Bank of Armenia	Head of Monetary Policy Department, Central Bank of Armenia
Head of Monetary and Foreign Exchange Markets Division, Bank Al-Maghrib	Economist, Central Bank Operations Division, Monetary and Capital Markets Department, IMF

Welcome from the Director



Welcome to the Program in Economic Policy Management (PEPM) at the Columbia University School of International and Public Affairs. PEPM brings together leading mid-career policymakers and private sector practitioners from around the world and exposes them to state-of-the-art techniques and ideas for a better understanding of modern economies.

The program draws upon the many strengths of Columbia University, one of the foremost institutions of higher learning in the world, and its prime location in the heart of New York City, close to Wall Street. The United States has leading foundations and civil society organizations. PEPM benefits from a long-standing partnership with the World Bank, which provides fellowship support for some students and opportunities for practical work experience through optional training following the academic program.

Students are exposed to policy issues that are relevant for developing and emerging markets. They are the first students in the most up-to-date and best equipped and faculty of leading business schools, including those needed to confront today's ever more complex policy challenges. PEPM students are not only able to share their diverse experiences and points of view, both through classroom discussions and informal conversations. In addition, the program consists of frequent seminars, lectures, and workshops with outside experts who offer their specialized knowledge of various regions and aspects of economic policy. In this increasingly globalized world, having a quality, specialized knowledge and experience is still important, but growing exposure to the trends and practices of other countries is equally important and valuable.

After completing the PEPM program, graduates become part of a broad and growing network of policymakers and practitioners with similar training and motivation. Finally, the community of PEPM alumni is a professional society in today's dynamic global economy. Being part of such a network is an indispensable factor in any individual's professional success.

For Learning and Growth
Director and Professor of Economics,
International and Public Affairs

Applying to the Program

Admission to the Program in Economic Policy Management is competitive, based on academic excellence and superior professional qualifications. The size of the entering class is limited to ensure that participants receive the individual attention that this intensive program demands. For admission, applicants must satisfy the following criteria:

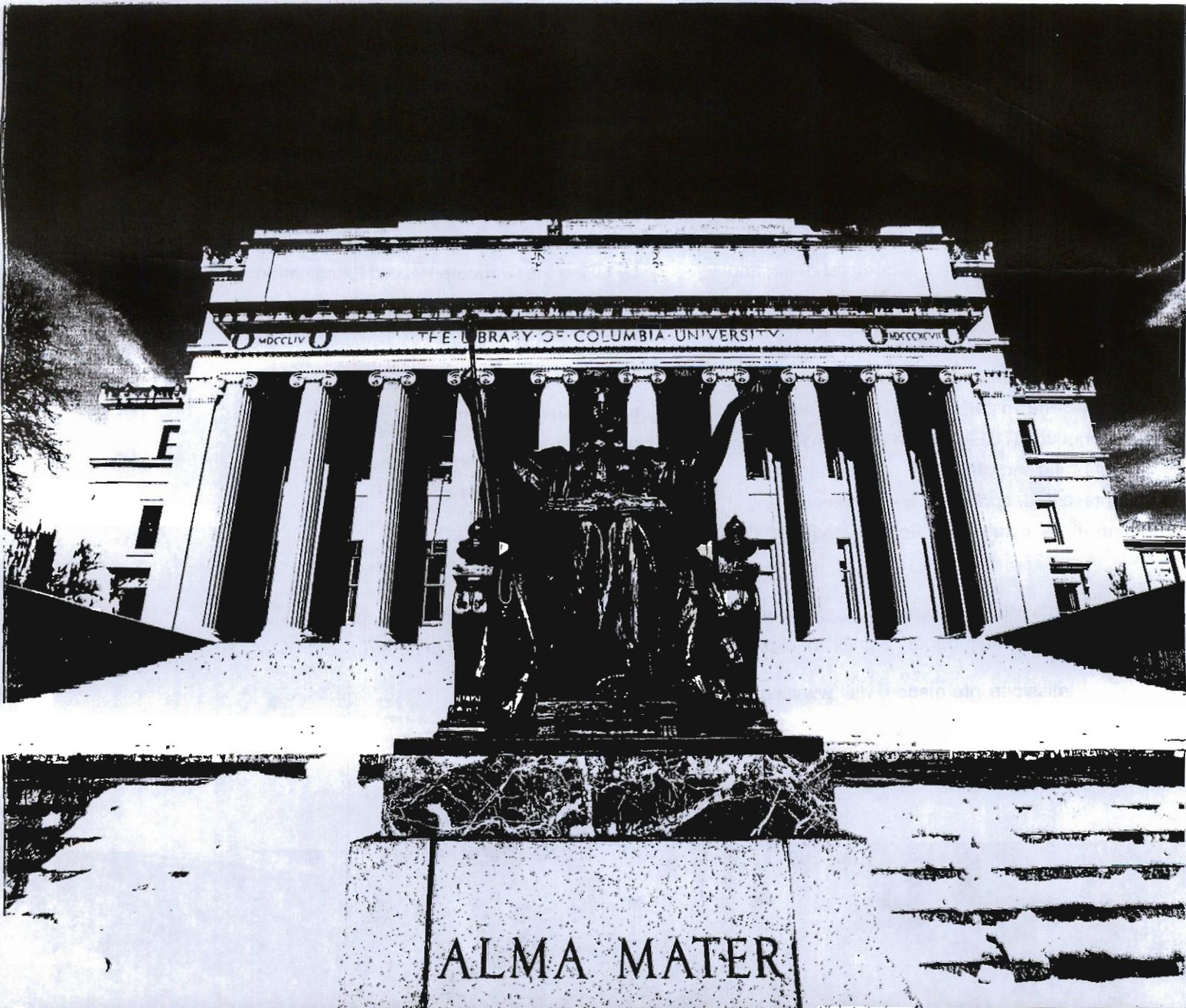
- Hold an undergraduate degree with a record of superior academic accomplishment, and preferably with strong economics content
- Demonstrate proficiency in the English language adequate for study at the master's level. The Test of English as a Foreign Language (TOEFL) exam is the best evidence of proficiency. If TOEFL scores cannot be presented, applicants should present any available evidence of English-language skills.
- Demonstrate verbal and quantitative aptitude by taking the Graduate Record Examination (GRE) or by providing comparable evidence of their aptitude.
- Have had a meaningful professional exposure to economic policymaking.
- Demonstrate an intention to pursue a career in economic policy management

Applicants with less than two years of relevant work experience may not be considered for admission to the program. Significant experience of at least four or five years is preferred.

For admissions information, visit www.sipa.columbia.edu/admissions.

For information about SIPA's other degree programs, visit www.sipa.columbia.edu.





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