

MACROECONOMIC FRAMEWORKS FOR AN INCLUSIVE GREEN ECONOMY IN AFRICA



TECHNOLOGY, CLIMATE CHANGE, ENVIRONMENT
& NATURAL RESOURCE MANAGEMENT DIVISION



MACROECONOMIC FRAMEWORKS FOR AN INCLUSIVE GREEN ECONOMY IN AFRICA

Call for Applications

Announcement in Brief

- Type** : Short Term Course
- Programme Area** : Development, Green Economy, Economic Development, Economic Policy
- Date** : 1st – 28 April 2019
- Duration** : 4 Weeks
- Language** : English
- Location** : Web Based E-Learning
- Fee** : No Fee
- Date Published** : 18th February 2019
- Application Deadline** : 25th March 2019
- Specific target audience** : No
- Website** : <https://elearning.unidep.org>
- Applications** : <https://www.unidep.org/?apply>

PROGRAM RATIONALE

Sound macroeconomic policies are critical for growth and for the attainment of developmental objectives, including poverty reduction. Moreover, growth is important to create room for new investment opportunities in a green economy. Macroeconomic stability, or even economic growth, by itself, however, is not a desirable outcome, and policies should thus be judged in terms of their ultimate success in bringing societies to their desired outcomes such as social inclusion, freedom from poverty and human development. In the context of Africa, the desirable outcomes of macroeconomic policies are embodied in Agenda 2063. Among other imperatives, that Agenda underlines the need for structurally transformed economies to create shared growth, decent jobs and economic opportunities for all, and for modern agriculture to increase production, productivity and value addition that contribute to farmer and national prosperity and Africa's collective food security. It also underlines the need for Africa's unique natural endowments, its environment and ecosystems, including its wildlife and wild lands, to remain healthy, valued and protected. This also applies to climate-resilient economies and communities. These outcomes bode well for the goals of an inclusive green economy (IGE), which seeks to reconcile economic, social and environmental objectives to ensure a sustainable transformation and development path.

The inherent features of an inclusive green economy (IGE) can influence the macroeconomic policies of a country to adequately cater to environmental and social policy objectives. Thus, the two are mutually reinforcing. To resolve trade-offs between stability and development objectives, macroeconomic policies should be integrated into a long-term development strategy embodying environmental objectives. This facilitates the transformation of economic and social structures, with a view to ensuring a positive feedback loop in the investment-growth nexus and to engendering inclusive green growth. At the same time, the integrated systems framework of an inclusive green economy promotes multi-sectoral approaches and policy coordination, and further helps to inform decisions and actions on policy formulation and implementation, as well as on monitoring and evaluation. This promotes policy consistency and coherence within the national development planning framework, and ultimately enhances the outcomes of a macroeconomic framework while catering to the three dimensions of sustainable development in a balanced manner.

Fiscal policy, being the main tool for raising public revenue and making public expenditure disbursements, is a relevant policy tool for mobilizing resources that can advance investments in the green economy. For example, green fiscal reforms contribute to revenues in addition to creating fiscal space that promotes public investments in the green economy and social expenditure that benefits the poor. Moreover, taxes on resource extraction discourage the unsustainable use of resources while also creating incentives for more sustainable resource use. Furthermore, productivity and employment can be enhanced through the allocation of capital and other fiscal resources to priority sectors with the greatest potential for green transformation, value addition, higher forward and backward linkages and job creation.

The conduct of monetary policy can also have a direct impact on a key constraint on the transition to a green economy – finance, through access to resources (via credit and a deepening of financial institutions). The right balance is needed to control inflation and money supply while allowing space for green economy financing, taking into account that the inflation target should be appropriate to the development of a given country. Moreover, credit and financial services can play an instrumental role in allowing enterprises, including small and medium-size and informal enterprises, to acquire and accumulate resources to finance the transition. In particular, preferential credit to priority sectors with high-employment and high-

investment multipliers, and also to natural resource-based sectors, could foster a green economy.

Thus, Macroeconomic reforms provide an enabling environment that is needed to encourage and stimulate behavioral change and the implementation of actions that promote sustainable production and consumption and facilitate the development of an inclusive green economy. A country's macroeconomic policies provide an important framework to foster an inclusive green economy by providing an environment that influences the willingness and ability of economic actors to invest in green activities. Governments can provide an enabling environment, for example by providing financing options, removing environmentally harmful subsidies and creating appropriate demand conditions for green industries and also supporting local green activities.

LEARNING OBJECTIVES

At the end of the course, participants will have a clear understanding of the following:

- The key concepts of inclusive green economy paradigm within macroeconomic frameworks;
- The overview and contemporary history of Africa's macroeconomic policies;
- The implications of macroeconomic frameworks for development outcomes in Africa;
- Monetary policy and inclusive green economy;
- Fiscal policy and inclusive green economy;
- Challenges and opportunities in implementing macroeconomic policy reforms for inclusive green economy;
- Good practices and success factors in the implementation of macroeconomic policy reforms.

CONTENT AND STRUCTURE

The course consists of the following modules:

- **Module 1:** Inclusive Green Economy
- **Module 2:** Macroeconomic Policies and Inclusive Green Economy : Part I
- **Module 3:** Macroeconomic Frameworks and Development Outcomes Part I
- **Module 4:** Macroeconomic Policies and Inclusive Green Economy : Part II
- **Module 5:** Macroeconomic Frameworks and Development Outcomes Part II

METHODOLOGY

This instructor led training will be delivered from 1st to 28th April 2019. The course will be moderated asynchronously on a weekly basis and participants are required to participate in the weekly on-line discussions. In addition, each module has interactive lessons that provide the core content around the topic for that module. The lessons are designed in a way that learners are also able to self-assess their understanding through built-in quizzes. Additional resources

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

TARGET AUDIENCE

The course is intended as a comprehensive treatment to macroeconomic frameworks to an inclusive green economy as a strategy to successfully achieve sustainable development goals. It targets mid-level to senior policy officials working in ministries in charge of areas related, but not limited, to macroeconomic planning, economic affairs as well as green economy and natural resources and the environment i.e. Ministries of Economic Affairs, Finance, Planning, Natural Resources, and Environment. In particular, this course targets officials working in the aspect of development planning.

They include:

- Civil servants in National Ministries (primarily Economy, Trade, Industry, Planning and Finance), provincial departments and local authorities
- Diplomats from Permanent Missions and Ministries of Foreign Affairs
- Officials from Regional Economic Communities (RECs)
- Professionals in private sector and civil society organizations
- Faculty, researchers and students
- Interested citizens

ADDITIONAL INFORMATION

Acceptance to the Course

Applicants to the course are expected to have, as a minimum, a bachelor's degree preferably where courses related to economics, trade, industrialization, structural transformation, planning and finance have been covered. In addition, two years of work experience will be required. Women candidates are also strongly encouraged to apply.

Until the registration deadline, participants are accepted to the course on a rolling basis and subject to availability of slots.

Applications must be completed exclusively on IDEP online application platform at <https://www.unidep.org/?apply>

Certificate of Completion

A Certificate of Completion will be issued by IDEP to all participants who successfully complete the course-related self-assessments presented for each module.

Technical Requirements

Access to internet is an essential condition for participation. The following specifications, as a minimum in terms of hardware and software, are required to take this e-Learning course, please consult your Network Administrator or Systems person to ensure that you have the following:

- Platform: Windows 95, 98, 2000, NT, ME, XP or superior; Mac OS 9 or Mac OS X; Linux
- Hardware: 64 MB of RAM, 1 GB of free disk space
- Software:
 - Adobe Acrobat Reader
 - Adobe Flash Player
 - Microsoft Office (Windows or Mac) or Open Office
 - Browser: Internet Explorer 7 or higher or Firefox 36 or higher
- Modem: 56 K
- Note that JavaScript, Cookies and Pop-ups must be enabled

CONTACT INFORMATION

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