



ECSM CERTIFICATION WORKSHOP COURSE OUTLINE

COURSE TITLE: FUNDAMENTALS OF ECONOMIC ANALYSIS
AND EVALUATING GOVERNMENT SECURITIES

COURSE CODE: ECSM1005

COURSE DESCRIPTION

This course covers the areas to be considered in evaluating economic performance, and how government's policies impact on activities in the securities market.

COURSE LEVEL

The course is designed for persons with a first Degree in Finance or similar certification or working knowledge in the areas of finance and financial performance analysis.

LEARNING OUTCOMES - What You Will Know and Be Able To Do

At the conclusion of the course you should:

- Understand and interpret economic indicators
- Outline the economy's impact on market participants
- Assess Governments' Performance
- Evaluate Sovereign Debt
- Recognize the influence of Fiscal policy on investors decisions

CONTENT OUTLINE AND COMPETENCIES - What You Will Cover

Government's medium term economic and strategic framework as embodied in its Annual National Budgets that covers current and capital expenditure and its financing strategy. The influence on the securities market of a country's ability to service its debt obligations.

Topics:

- Fiscal Policy and its impact on economic performance
- Government Financing – tax and non-tax sources
- The impact of Monetary and Exchange Rate Policies on
 - Market Participants
 - Investors Confidence
- Sovereign Debt/Government Securities
- Sovereign Credit Rating
- Main Indicators of Country's Ability to Service Debt
- Fiscal Convergence Guidelines

COURSE CODE: EC5M1005

EXPANDED LEARNING OBJECTIVES

Participants will Learn

How to Interpret and Evaluate the Impact of Fiscal Measures on Securities trading

- The National Budget – Balanced, Deficit, Surplus
- Influence of taxation on –
 - Public and Private Spending
 - Savings and Investment
- Effect of Money and Exchange rate policy on –
 - Prices
 - Competitiveness
 - Private Sector confidence
- Asset Allocation
- Sovereign Debt ratings and Government Securities

How to Measure Economic Performance

- Economic Growth
- Inflation
- Balance of Payments
- Debt to GDP Levels
- Inflation and devaluation risk
- Debt Service Ratio