



**Global Economic Consulting Associates, Inc**  
**Tracking International Macroeconomic Data and Economies**

**Day 1**

8:30 - 9:00 Registration; Coffee, tea, and refreshments

9:00 - 10:15 Seminar  
Survey of participants' background and interests

**1. The big picture**

- 1.1 Course introduction
- 1.2 International data sources
- 1.3 National income accounts
- 1.4 How to read economic data

10:15 - 10:30 Break

10:30 - 12:00 Seminar

**2. The household sector**

- 2.1 NIA private consumption expenditure
- 2.2 Retail sales
- 2.3 The NIA household account
- 2.4 Profile of consumers

**3. The business sector**

- 3.1 Industrial classifications
- 3.2 NIA fixed investment
- 3.3 Business conditions and confidence
- 3.4 Industrial production
- 3.5 Construction indicators
- 3.6 Motor vehicle indicators

12:00 - 1:00 Lunch

1:00 - 2:45 Workshop and review

2:45 - 3:00 Break

3:00 - 4:30 Seminar

**4. The government sector**

- 4.1 The NIA government account
- 4.2 Cash-based government fiscal accounts
- 4.3 Public debt & debt sustainability

**5. Trade and the balance of payments**

- 5.1 About international trade data
- 5.2 Customs clearing trade data
- 5.3 Analytical trade indicators
- 5.4 The balance of payments
- 5.5 External debt

4:30 - 5:00 Workshop & day 1 review

**Day 2**

8:30 - 9:00 Coffee, tea, and refreshments

9:00 - 10:45 Seminar

**6. Exchange rates**

- 6.1 Nominal & real exchange rates
- 6.2 Special drawing rights (SDR)
- 6.3 Nominal effective exchange rates
- 6.4 Real effective exchange rates
- 6.5 Purchasing power parity
- 6.6 Equilibrium exchange rates
- 6.7 Factors influencing exchange rates

**7. Population, employment, unemployment**

- 7.1 Population
- 7.2 Labour force
- 7.3 Employment and unemployment

10:45 - 11:00 Break

11:00 - 12:00 Workshop and review

12:00 - 1:00 Lunch

1:00 - 2:45 Seminar

**8. Prices and wages**

- 8.1 Producer/wholesale prices
- 8.2 Consumer prices
- 8.3 Wages

**9. Monetary and financial markets**

- 9.1 Monetary policy
- 9.2 Monetary aggregates
- 9.3 Interest rates & Taylor Rule

**10. The big picture again**

- 10.1 International output comparisons
- 10.2 Index of leading indicators
- 10.3 Sources of international forecasts

2:45 - 3:00 Break

3:00 - 4:30 Workshop and review