NBP Technical Cooperation
Catalogue 2018
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Ladies and Gentlemen,

It is with great pleasure that I present to you the ninth edition of the Narodowy Bank Polski Technical Cooperation Catalogue.

In today's world, technical cooperation is of growing importance as a dimension of relationships among central banks. It is a useful platform for sharing ideas and exploring new ways of working together in an increasingly interlinked world. It is also an important instrument to build the capacity of central banks of developing and transition countries.

Recognizing this fact, Narodowy Bank Polski has been sharing its expertise and experience with the central banks in countries on the path towards economic and political transition for as long as thirteen years. The transfer of knowledge and spreading good practices is successfully carried out within the framework of the NBP Technical Cooperation Programme.

In the past, it was NBP that benefited from the experience of other countries in creating the structures of a modern central bank in Poland. We intend – through the Technical Cooperation Programme – to pass on the knowledge we have gathered over the years and which has been enriched with our institution's experience of independently building its own structures and performing its tasks effectively.

Like in the past, Narodowy Bank Polski has prepared a comprehensive offer of 15 specialist seminars and workshops for 2018 on issues relating to key areas of the central bank's activities. This year, for the first time, the offer has been extended with a workshop on The Role and Activity of NBP Regional Branches, organized in cooperation with the NBP Regional Branches in Kraków, Katowice and Rzeszów. Additionally (and traditionally), NBP and the Swiss National Bank will organize a joint seminar, already for the 15th time. As we try to respond to your suggestions and take into account the participant feedback we receive, NBP's 2018 offer covers a broad range of central banking topics from monetary policy to economic education.

As part of the Technical Cooperation Programme, Narodowy Bank Polski also offers bilateral cooperation (study visits, internships, expert visits) with the central banks from the emerging countries, especially those of the neighbouring countries. We are proud that our experience is attractive to you and applied in your institutions.

We make every effort to prepare the best offer which will meet your expectations and needs. The very positive feedback from our partners so far proves our further engagement is needed and appreciated. I do hope that the NBP Technical Cooperation Programme for 2018 will again attract your interest.

Adam Glapiński
President
Narodowy Bank Polski
About Narodowy Bank Polski Technical Cooperation Programme

Narodowy Bank Polski Technical Cooperation Programme is addressed to officials representing central banks and institutions with competences similar to NBP tasks from developing and transition countries outside the European Union.

The main goal of the programme is to exchange NBP’s knowledge and experience on various aspects of central banking with external partners and to support the development of institutional capacities of the cooperating institutions. Within the programme, we aim to stimulate open discussion and build long-term relationships among participants, thus contributing to establishing working relations within the central banking community.

The Technical Cooperation programme is carried out by NBP experts, all having hands-on experience on the relevant topics, in cooperation with partners from other domestic and foreign institutions such as the Polish Ministry of Finance, the Polish Financial Supervision Authority, the Polish Security Printing Works, the Mint of Poland, the Swiss National Bank, etc.

To date NBP has organised various successful training schemes and participated in two twinning projects. From 2005 to 2017, NBP has organised altogether well over five hundred projects within the programme, including 541 bilateral cooperation activities (e.g. study visits, internships and expert visits). A total of 3,263 participants representing 41 countries completed training at NBP in that period.

Chart: Breakdown of NBP Technical Cooperation activities in 2017

We are proud that a number of participants have decided to implement some of NBP’s practices (i.e. building a structural inflation forecasting model, implementing operational risk management, running economic educational projects).

To suit the varied needs of our partners, Narodowy Bank Polski offers a whole range of cooperation forms: seminars, workshops, telephone and e-mail consultations, study visits, internships, twinning projects etc. This catalogue presents the programme of open seminars and workshops only. All partners are invited to participate in the following:

- seminars,
- workshops,
- telephone and e-mail consultations.

1 Till November 2017
2 Till November 2017
Striving to make the technical cooperation programme as effective as possible, Narodowy Bank Polski adopted the **NBP Technical Cooperation Programme 2016+**. The aim was to focus on bilateral cooperation with individual institutions and to offer them a wider range of activities and long-term projects. The group of priority partners includes central banks and corresponding institutions of the following countries:

- Eastern Partnership countries: Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine,
- members of the Swiss-Polish constituency in the IMF and the World Bank Group: Azerbaijan, Kazakhstan, the Kyrgyz Republic, Serbia, Tajikistan, Turkmenistan and Uzbekistan3,
- candidate countries for EU accession: Albania, Bosnia and Herzegovina, Macedonia, Montenegro, Serbia and Turkey.

Our offer is addressed especially to the above-mentioned priority partners. They may use the opportunity to participate in the following:

- study visits,
- internships,
- experts visits – visits of NBP experts to other central banks,
- horizontal programmes – cooperation in several different fields, mainly in the form of study visits and expert visits planned over several years and structured to complement and strengthen each other as well as to contribute, to the greatest extent possible, to an improvement in the functioning of the partner bank as a whole,
- thematic packages – tailored-made offer of cooperation that takes the form of a variety of scheduled activities dedicated to one theme,
- twinning projects.

Every year Narodowy Bank Polski attempts to enhance the quality of its technical cooperation activities. That is why participants’ opinions and their feedback are crucial in this process. Should you have any questions about the NBP TC Programme or any other comments, please do not hesitate to address them to tct@nbp.pl.

Further information on Narodowy Bank Polski Technical Cooperation Programme can be found on our website:

www.tct.nbp.pl

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3 In the IMF only.
### NBP Seminars and Workshops in 2018

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<td>Structural business cycle modelling at central banks</td>
<td>9-13 April 2018</td>
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<td>The role and activities of regional branches at Narodowy Bank Polski</td>
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<td>15th Annual NBP-SNB Joint Seminar: Macropudential stress testing</td>
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<td>Seasonal adjustment of economic time series with JDemetra+</td>
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<td>Contemporaneous methods for real-time inflation forecasting (dynamic factor models, Bayesian VARs, and leading indicators). Evaluating performance of point and density forecasts.</td>
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<td>Technical and organisational aspects of information security management in NBP. Proactive and reactive security measures against cyber threats.</td>
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<td>Diagnosis of organisational climate as a factor influencing work efficiency – methods and tools</td>
<td>21-22 November 2018</td>
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<td>Basic analysis of time series</td>
<td>5-7 December 2018</td>
<td>workshop</td>
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Economic education and promotional activity in the central bank and financial supervision

Date 27-28 March 2018
Venue Narodowy Bank Polski Head Office (ul. Świętokrzyska 11/21, 00-919 Warsaw)
Form Seminar in cooperation with the Polish Financial Supervision Authority
Topics ■ Educational activity in NBP:
◊ key educational activities co-financed by NBP
◊ NBP’s own activities (including competitions, NBPortal.pl and the Sławomir S. Skrzypek NBP Money Centre)
■ Internet communication of NBP, with particular focus on social media
■ Designing NBP’s information and brand identity policy
Language Polish and English with simultaneous translation into Russian
Deadline for application 23 February 2018
Prerequisites The seminar is addressed to central bank employees responsible for public communication policy and educational activity.

Participants’ opinions from a previous seminar

I found more than I expected. There are a lot of inspiring ideas. Very impressive.
All aspects of the seminar, including its topics, were very useful and can be implemented in my field of work. That’s why I will recommend the seminar to all the colleagues who deal with financial education.
The seminar will be very useful for our work. This knowledge can be applied in practice in our country.
### Structural business cycle modelling at central banks

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<tr>
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<tr>
<td>Place</td>
<td>Narodowy Bank Polski Head Office (ul. Świętokrzyska 11/21, 00-919 Warsaw)</td>
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**Topics**

- Extracting cyclical information; Business cycle stylized facts
- Basic Real Business Cycle (RBC) model
- Approximation methods: log-linearization; Blanchard-Kahn method
- Solving and simulating RBC models
- New Keynesian model for monetary policy:
  - The closed economy setup
  - The small open economy setup
- Extensions of the standard New Keynesian model
- Bayesian Estimation of New Keynesian models
- Forecasting with New Keynesian models

**Practical sessions**

- Introduction to Dynare
- Simulating RBC models in Dynare
- Simulating New Keynesian models in Dynare
- Bayesian estimation of New Keynesian models in Dynare
- Forecasting with New Keynesian models in Dynare

**Language**

- English

**Deadline for application**

- 9 March 2018

**Prerequisites**

The workshop is addressed to central bank economists responsible for macroeconomic modelling, preparation of forecasts and simulations. Working knowledge of calculus is assumed.

Good command of English is required.
Participants' opinions from a previous workshop

The workshop gave useful knowledge of how to use VARs/SVARs in emerging economies. Speakers were well prepared and the workshop is organized at a high level.

I would recommend this workshop to colleagues because it is very practical, it gives lots of relevant knowledge, outlines the main structure of the work to be done in the MP transmission modelling work.

The most useful about this workshop were empirical papers of Poland because certain features may fit for certain other EMEs as well.

Selected issues in modelling monetary transmission mechanism

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<th>Date</th>
<th>23-25 April 2018</th>
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<tr>
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<td>Topics</td>
<td>This 3-day course aims to provide empirical skills in modelling monetary transmission in emerging markets (EMs). We shall discuss problems which may arise in monetary transmission estimations in the case of EMs. Special attention will be paid to exchange rate and interest rate pass-through, credit channel operation, and asymmetries in the monetary transmission. Practical exercises on SVARs and VECMs are previewed.</td>
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<tr>
<td>Language</td>
<td>English with simultaneous translation into Russian</td>
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<td>Deadline for application</td>
<td>23 March 2018</td>
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<tr>
<td>Required preparation</td>
<td>The course is designed for staff members already dealing with research and monetary transmission analysis, thus some knowledge about the main transmission channels is indispensable. Econometric skills: basic knowledge about SVARs, Vector Error Correction Models (VECMs), panel estimations.</td>
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The role and activities of regional branches at Narodowy Bank Polski

**Date**
8-10 May 2018

**Venue**
Narodowy Bank Polski Regional Branch in Kraków
(ul. Basztowa 20, 30-960 Kraków)

**Form**
Workshop

**Topics**
- Organizational relations between the head office and regional branches
- Cash processing at regional branches and providing units of commercial banks with domestic currency
- Servicing bank accounts of state budget institutions and state earmarked funds
- Performing inspections stipulated in the Foreign Exchange Act and in the Act on Preventing the Use in Financial Trading of Assets Derived from Illegal or Undisclosed Sources and on Preventing Terrorism Financing
- Developing reports used for the balance of payments of the state and for the international investment position.
- The role of regional branches in economic education
- The contribution of regional branches to the research activities of NBP
- Visit at the Cash Processing Unit of the Regional Branch in Kraków
- Visit at the Regional Branch in Rzeszów
- Visit at the Regional Branch in Katowice

**Language**
English with simultaneous translation into Russian

**Deadline for application**
23 March 2018

**Prerequisites**
The workshop is addressed to directors and experts responsible for the functioning of regional branches and organizational relations between the head office and regional branches.
Monetary policy operational framework development

Date 15-18 May 2018
Venue Narodowy Bank Polski Head Office (ul. Świętokrzyska 11/21, 00-919 Warsaw)
Form Workshop
Topics
- Monetary policy strategy and implementation
- Operational framework and monetary policy instruments of NBP
- Forecasting of banking sector liquidity
- Reserve requirement system
- NBP’s Securities Register
- Treasury securities auctions scheme
- Exchange rate development and FX interventions
Language English with simultaneous translation into Russian
Deadline for application 13 April 2018
Prerequisites The workshop is intended for staff members involved in monetary policy operations of their central bank:
- money market dealers and analysts, who are either involved in day-to-day monetary operations or undertake analyses of them
- central bankers who are directly responsible for the design and implementation of monetary policy operations within their respective central banks
- managers in charge of back-office operations (e.g. securities transactions)
Practical experience, either in implementing or analysing monetary policy operations at their central bank or in decision-making processes triggering changes to the operational framework of monetary policy will be an advantage.
Participants will be expected to contribute actively to discussion and working groups. It is expected that candidates will be drawn from a range of developed, emerging market and developing economies.

Participants' opinions from a previous workshop

The most useful about this workshop was the way it was organised. An exchange of views requires people to talk to each other and we were encouraged to do this, to share our experience, ideas, suggestions. We have had stimulating and valuable discussions. I will apply the new knowledge in my practical activity.

The opportunity to exchange details of our experience and challenges with colleagues from other central banks and to learn more for MP or of NBP directly was great. Overall, workshop was well designed and derived.

Exercises are the most important, they give an opportunity to see how monetary policy works.
Participants' opinions from a previous seminar

The discussed topics are one of the most important part of my work. I was keen to get familiar with methods and organization of work in NBP. The information I gained will be very useful in my further work.

I really widened my horizon on procedures concerning technical cooperation.

I would say that this seminar could help us to maybe avoid some challenges in the future by applying the relevant experience of the NBP.

I want to underline this is one of the rare seminars designed especially to international relations experts from central banks and should be regular as an unique opportunity to share our knowledge.

International cooperation at Narodowy Bank Polski

Date 22-23 May 2018
Venue NBP Training Centre in Starawieś (ul. Węgrowska 26, Starawieś, approx. 80 km east of Warsaw)
Form Seminar
Topics

- Legal and organisational aspects of NBP’s international cooperation including cooperation with the governmental institutions in this domain
- EU-related activities of NBP:
  ◊ cooperation with the European Central Bank and other EU institutions
  ◊ participation in the process of EU policy coordination in Poland
- NBP’s cooperation with international financial institutions: Bank for International Settlements, World Bank Group, European Bank for Reconstruction and Development, International Monetary Fund, Asian Infrastructure Investment Bank
- Technical cooperation in central banking: management of NBP’s assistance to central banks and similar institutions of developing and transition countries from outside the European Union
- Co-ordination of translation services for internal purposes and for the European Central Bank
- Organization of international conferences at NBP: challenges and success stories

Language English with simultaneous translation into Russian
Deadline for application 20 April 2018
Prerequisites The seminar is addressed to experts dealing with international cooperation within their central banks (among others, participating in international meetings and formulating the bank’s position in international fora).
Participants’ opinions from a previous seminar

A lot of interesting examples, cases and standards from the European practice. I think that many of them may be applied in our bank.

People who make presentations are closely involved in practical work in procurement and it makes presentations close to the reality. So they share with us their practical knowledge which is very useful.

The procedure for awarding public contracts

Date 5-6 June 2018
Venue Narodowy Bank Polski Head Office
        (ul. Świętokrzyska 11/21, 00-919 Warsaw)
Form Seminar
Topics
   - Public procurement system in Poland – the implementation of EU Directives
   - Internal regulations and procedures in NBP (e.g. planning, centralization, purchases merger, structures)
   - Organization of awarding contracts under public procurement procedure over and below European thresholds in NBP
   - The range of the national law application of the public procurement resolution; exclusions
Language Polish and English with simultaneous translation into Russian
Deadline for application 4 May 2018
Prerequisites The seminar is addressed to staff dealing with awarding contracts under the public procurement procedure and the purchasing procedure.
### 15th Annual NBP-SNB Joint Seminar

**Macroprudential stress testing**

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(ul. Świętokrzyska 11/21, 00-919 Warsaw) |
| Form       | Seminar in cooperation with the Swiss National Bank |
| Topics     | Designing and conducting stress tests of the banking system – experiences and models used |
| Language   | English with simultaneous translation into Russian |
| Deadline for application | 18 May 2018 |

**Prerequisites**

The seminar is intended for senior economists of central banks or supervisory agencies involved in designing and conducting stress tests of the banking system. Participants are expected to engage in the discussion, share their country’s experience and their institutions’ considerations.

Given the limited number of places available, participants from the Eastern Partnership countries, EU candidate countries and members of the IMF/WB Swiss-Polish constituency will be given priority to attend the seminar.
### Participants’ opinions from a previous workshop

**I will recommend this workshop to my colleagues because it is useful to acquire valuable knowledge about seasonal adjustment. Especially, because the lectures included practical examples. Using a lot of case studies helped me to understand the theory easily.**

**It was very useful and oriented to practitioners not theoreticians. I like that there wasn't used too many formulas.**

**I would recommend this workshop to my colleagues in order to improve seasonal adjustment knowledge background and to share experience with other countries. Also I would like to remark the professional skills of the lecturer, Ms Sylwia Grudkowska.**

### Seasonal adjustment of economic series with JDemetra+

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- Introduction to the theory of seasonal adjustment – aims, basic concepts and definitions  
- Decomposition of time series into components  
- The concept of stationarity  
- ARIMA model and Box-Jenkins procedure  
- The role of pre-adjustment (calendar effects, outliers)  
- Seasonal adjustment methods: X-12-ARIMA and TRAMO/SEATS – assumptions, underlying concepts, characteristics, diagnostics  
- Interpretation and validation of the results  
- Specific issues on seasonal adjustment (direct/indirect seasonal adjustment, short and long time series, problematic series, revisions)  
- Case studies with JDemetra+  
- The strategies for seasonal adjustment in central institutions and statistical agencies  
- ESS Guidelines on Seasonal Adjustment  
- Specification files and settings |
| Language   | English with simultaneous translation into Russian |
| Deadline for application | 25 May 2018 |
| Entry Qualifications |  
- Sound command of English or Russian; participants should be able to make short interventions and to actively participate in discussions  
- Sound knowledge of time series analysis would be an advantage  
- Familiarity with the seasonal adjustment methods and software is not required |
| Required Preparation | Participants are requested to write a short summary of their activities in their organisation. They are requested to express the reasons and motivation for applying for this workshop and to describe the practices, problems and experiences they face relating to the topics of the course. |
### NBP Seminars and Workshops in 2018

**Contemporaneous methods for real-time inflation forecasting**
(dynamic factor models, Bayesian VARs, and leading indicators).
**Evaluating performance of point and density forecasts**

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<td>Venue</td>
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| Topics     | - Contemporaneous methods and models in real-time data forecasting. Popular solutions to practical problems  
- Applications of the dynamic factor model and leading indicators in inflation forecasting for large data sets – workshop in Matlab  
- Evaluation of point forecasts against popular benchmarks workshop in Matlab  
- Bayesian VARs – alternative specifications. General remarks  
- Small-size VAR models and out-of-sample evaluation of density forecasts – workshop in Matlab |
| Language   | English |
| Deadline for application | 1 June 2018 |
| Prerequisites | Basic knowledge and/or programming skills in Matlab/CRAN.  
Basic skills in econometrics or statistics (regression analysis, Kalman filter, PCA), knowledge of Bayesian econometrics is not necessary. |
Advanced econometrics: introduction to Bayesian econometrics

Date 18-19 September 2018

Venue Narodowy Bank Polski Head Office (ul. Świętokrzyska 11/21, 00-919 Warsaw)

Form Workshop

Topics
- Bayes’ formula
- Elements of Bayesian inference: estimation, prediction and model comparison
- Pooling inferences from individual models (Bayesian Model Averaging)
- Linear regression model from Bayesian point of view
- Basic Markov Chain Monte Carlo (MCMC) methods
- Bayesian Vector AutoRegression (VAR)
- Bayesian Structural VAR
- Sign and zero restrictions in Bayesian Structural VAR

Language English

Deadline for application 17 August 2018

Prerequisites Although, in substance, the course is intended to be an introduction to Bayesian econometrics, it is not an introduction to mathematical methods. Hence, a working knowledge of linear algebra, calculus and statistical multivariate analysis is assumed. Moreover at least a superficial acquaintance with books like G. Koop, *Bayesian Econometrics*, or T. Lancaster, *An Introduction to Modern Bayesian Econometrics*, would strengthen your learning from the course.

Good command of English is required.
## Internal audit at Narodowy Bank Polski

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<th>Date</th>
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| Venue      | Narodowy Bank Polski Head Office  
(ul. Świętokrzyska 11/21, 00-919 Warsaw) |
| Form       | Seminar                |
| Topics     | Due to the role it plays, the central bank operates in areas specific only for central banking, but is simultaneously involved in processes typical of any organisation. Both kinds of activities should be subject to internal audit evaluation. The aim of the seminar is to present NBP’s approach to carrying out auditing tasks in both fields, as regards the following topics:  
- selected issues related to audits in the area of statistics,  
- approach to performing auditing tasks in the area of cash issuance,  
- issues related to audits covering analytical and research activity,  
- selected issues related to audits of IT systems security and management. |
| Language   | Polish with simultaneous translation into English and Russian |
| Deadline for application | 7 September 2018 |
| Prerequisites | Central bank auditors with experience in auditing |
Technical and organisational aspects of information security management in NBP. Proactive and reactive security measures against cyber threats

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| Topics     | - Organisational structure of Narodowy Bank Polski
             - Security policy in Narodowy Bank Polski. Legal and organisational measures
             - Key tests to check resilience to targeted cyber-attacks, on the basis of NBP experience
             - Information protection systems – recommended technology solutions to support information protection
             - Sample NBP survival strategies in case of a cyber-attack which prevents Internet and electronic mail access
             - SOC (Security Operation Centre) as a vital element of maintaining high level of security within organisation
             - Cyber Security – practical approach
             - Hackers & Threats Advanced
             - IT systems protection/security and the procedures/organizational measures in force in NBP as regards protection against cyber-attacks
             - Round Table – questions and answers |
| Language   | Polish with simultaneous translation into English and Russian |
| Deadline   | 21 September 2018 |
| Prerequisites | The workshop is addressed to employees with a function in IT systems inspection, administrators in charge of ICT system security, IT systems supervisors and auditors. |
## Diagnosis of organisational climate as a factor influencing work efficiency – methods and tools

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| Topics        | ■ Why and when it is worth diagnosing organisational climate  
■ Creating diagnostic tools for studying organisational climate  
■ Practical aspects of organising and conducting organisational climate diagnosis  
■ Using the results of the diagnosis to improve organisational climate |
| Language      | English             |
| Deadline for application | 19 October 2018 |
| Prerequisites | The workshop is intended for HR employees with a basic knowledge of the methodology of social research in organisations. Minimum knowledge of English – upper intermediate level. |
Participants' opinions from a previous workshop

Participation in this workshop was very effective and useful with regard to my daily activities. Information on basic statistical time series was provided in a very comprehensible way. Lectures were clearly structured and understandable even for people with no or little experience in statistical time series. Topics discussed during this workshop were very useful for people working in area of forecasting and analyzing of monetary statistics. Information was provided in a very comprehensible way, theoretical and practical aspects were presented simultaneously which made understanding of the whole topic deeper. This workshop was conducted on a very high level. The workshop provided us with theoretical knowledge and practical cases on how to use the statistical package. Everything was explained in a clear and comprehensible language.

Basic analysis of time series

Date 5-7 December 2018

Venue Narodowy Bank Polski Head Office (ul. Świętokrzyska 11/21, 00-919 Warsaw)

Form Workshop

The workshop provides a theoretical basis for time series modelling. Participants will get a chance to acquire a knowledge of the concepts and tools used in time series analysis and forecasting. Topics discussed during the workshop will be illustrated with case studies based on statistical data analysed in Narodowy Bank Polski. Software will be made available to participants during the sessions.

Topics
- Identifying Patterns in Time Series Data
- Working with Time Series Data
- Univariate time series – modelling and forecasting
- Univariate (long-run) modelling

Language Russian

Deadline for application 2 November 2018

Prerequisites The workshop is addressed to central bankers who are new to econometric analysis, or have limited econometrics and economic modelling experience. Ideally, candidates should know the basics of linear algebra and simple calculus.
Practical information

Registration for seminars and workshops
An institution interested in enrolling a representative in a seminar or workshop should fill in the application form available at www.tct.nbp.pl. Please note that for every seminar or workshop an application needs to be sent by the deadline stated both on the respective page of this Catalogue and on our website. Potential participants should note that registration is possible only after approval by their supervisor/authorized official. An event might be cancelled if the number of registered participants does not reach the required minimum.

Registration for bilateral cooperation (study visits and internships)
Due to capacity constraints, these kinds of technical cooperation activities are addressed to priority beneficiaries only, i.e. Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Kazakhstan, Kyrgyzstan, Kosovo, Macedonia, Moldova, Montenegro, Serbia, Tajikistan, Turkey, Turkmenistan, Ukraine, and Uzbekistan. If an institution is interested in being involved in any of the bilateral cooperation activities, it should apply via our website www.tct.nbp.pl.

Security
Due to strict security regulations, participants will be required to carry a recognized identification document at all times when on the NBP premises. Please enter the type of identification document (e.g. passport) and its number in our registration form and bring it with you to the NBP premises.

Invitations
Invitations for both seminars and workshops are sent to central banks 2 months in advance of the planned undertaking. A detailed workshop/seminar programme is attached to the invitation.

Costs
Attendance of the courses is free of charge. Narodowy Bank Polski provides participants with accommodation and board (breakfast and lunch on a seminar/workshop day). Please note that NBP will cover the costs of accommodation for the duration of the course as well as on the arrival and departure days. In the event that a participant would like to prolong his/her stay, he/she will need to cover any expenses related to it.

Travel and medical insurance
NBP does not provide any insurance coverage for participants travelling to and from or staying in Poland. Therefore, participants are assumed to have insurance coverage, including medical treatment abroad, adequate to their needs. Any medical costs borne in Poland are to be paid by the delegating institution.

Location and accommodation
During a seminar/workshop, Narodowy Bank Polski provides hotel accommodation near NBP’s Head Office.

Visas
Should a participant require a visa, he/she is strongly advised to contact the relevant Polish diplomatic representation as soon as he/she has been accepted/confirmed for the event to ensure that the necessary formalities are completed in time. For further information please visit: http://www.msz.gov.pl/en/travel_to_poland/visa/visa

Cancellation
If an institution has to cancel its delegate’s participation in a seminar/workshop, please inform Narodowy Bank Polski as soon as possible, at least one week before the event. Late cancellation deprives other applicants of the opportunity to attend a seminar/workshop. Moreover, NBP is charged for no-show participants.

Language skills
The events are conducted:
■ in English, with simultaneous translation into Russian,
■ in English,
■ in Russian,
■ in Polish with simultaneous translation into English and/or Russian.

To effectively benefit from Narodowy Bank Polski technical cooperation activities, participants should be fluent in the language relevant for the specific course, unless otherwise indicated in the Catalogue.

Dress code
Business formal attire is recommended.
Warsaw has been the capital of Poland since 1596. Warsaw is constantly changing for the sake of its residents, but – above all – because of its residents. Since the explosion of social activity a quarter of a century ago – at the beginning of the democratic transformation – the creativity of the city's residents has set an example for the rest of the country. Over 10,000 social organisations established by Warsaw's residents seek on a daily basis to improve the quality of life in the capital. The city's authorities embrace this potential by creating the conditions for unbridled creativity, helping its residents to turn their ideas into reality. You can always sense the atmosphere of creative tension in the city.

The city provides a wide range of top opportunities in Poland – whether professional, educational or cultural ones. Two and half million people live and work in Warsaw. The city attracts people who are young, dynamic and educated and yet ready to pursue further education. The capital welcomes those who value unlimited opportunities, a climate of openness and a cosmopolitan avant-garde.

Warsaw is a leading academic centre with a highly-qualified team of scholars and teachers as well as 230,000 students, for whom an academic campus with state-of-the-art laboratories is being developed along the Vistula River.

One of the most interesting sites of the capital city is the Vistula District, encompassing areas by the Vistula River, which are informally considered to be the nineteenth district of Warsaw. It is situated in the city centre and incorporates ample urban beaches, parklands with unique fauna and flora, numerous cafés, bars and sports clubs. It also gives wonderful opportunities to spend time by the water. Cruises at sunrise, ferry rides between the river banks or canoeing trips are just some of the possibilities offered by the Vistula District.

The Vistula River has been "brought closer to the city" thanks to the new development projects along its banks – the Copernicus Science Centre and the Multimedia Fountain Park.

A number of modern museums have been opened in Warsaw in recent years. Following the creation of the Warsaw Uprising Museum and the Chopin Museum, another new multimedia establishment – the Museum of the History of Polish Jews – was opened four years ago, followed by the Museum of Warsaw's Praga District inaugurated in 2014. Polin Museum of the History of Polish Jews received the European Museum of the Year Award in 2016. The above are just a few examples of the numerous interesting sites to visit in Warsaw. To see them all, students, tourists and the residents of Warsaw are increasingly using the modern city bike rental system, which was introduced in 2012 and comprises over 5,000 bicycles. The Warsaw City Bikes System was recognised tenth best city bikes system in the world (as far as quality is concerned) by the USA.

Today daily newspaper. Cycle paths are also being extended to the embankment of the Vistula – a "wild" river in the middle of the city – which is being revamped.

Among European business centres, Warsaw is the most frequently chosen as the new seat of large international corporations. The city is also a friendly place for small and medium-sized enterprises and boasts a track record of successful public-private partnerships.

Warsaw hosts the largest stock exchange of the region. The city has earned the status of financial and economic centre of this part of Europe and a leading congress and fair-exhibition centre in Poland.

Warsaw is a city of great people – the hometown of the pianist and composer Frederic Chopin and the two-time Nobel Prize winner Marie Skłodowska-Curie. Both spent their childhood and youth in Warsaw and both spent their adult life in Paris.

Warsaw is a modern and dynamic European metropolis, where everybody can relax, discover beautiful places or simply have fun in its many pubs and clubs.

Every day thousands of people check what's on offer in the capital on the websites of Warsaw: www.e-warsaw.pl and www.warsawtour.pl. The capital is also present on social networking sites such as Twitter, YouTube and Facebook.
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