The impact of economic innovation on the effectiveness of educational process Case of (ACU-IMF) Collaboration

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1: Abstract:

The aim of this project is to allow Ahram Canadian University to Make Collaboration with IMF to provide courses in its areas of expertise at a discount to its students. the problem Consequently, Students will acquire a necessary skill that make them competitive with respect to other graduates in the labor market and this will add value to the university. Therefore, it's a must to reveal how effective is the IMF in its capacity development and other programs worldwide in maintaining Financial and economic stability in its member countries and its effectiveness in delivery of E-learning in its core areas of expertise in finance, Economics and Management and Accounting. The paper is based on a range of evidence from several research and based on sample of three CD recipient countries: Brazil, Guatemala, and China. IMF's collaboration with Egypt and China ,the method (questionnaire 105 students) in survey and the statistical analysis of trainee's responses. Most importantly, this research is based on survey of 105 students in school of business administration. The overall findings illustrated the effectiveness of the IMF and emphasized the need for collaboration between IMF and Ahram Canadian University as well as students' willingness to learn from the IMF.

Key words: IMF , Collaboration , educational process

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ملخص باللغه العربية

الهدف من هذا البحث هو دراسة مقترحه لامكانيه التعان الدولى بين الجامعه و صندوق النقد الدولي لتقديم دورات في مجالات خبرتها بسعر مخفض لطلابها. المشكلة وبالتالي سيكتسب الطلاب مهارة ضرورية تجعلهم قادرين على المنافسة مع غيرهم من الخريجين في سوق العمل وهذا سيضيف قيمة للجامعة. ولذلك، لا بد من الكشف عن مدى فعالية صندوق النقد الدولي في تنمية القدرات وبرامجه الأخرى في جميع أنحاء العالم في الحفاظ على الاستقرار المالي والاقتصادي في بلدانه الأعضاء وفعاليته في تقديم التعلم الإلكتروني في مجالات خبرته الأساسية في التمويل والاقتصاد والتمويل. الإدارة والمحاسبة. تعتمد هذه الورقة على مجموعة من الأدلة المستمدة من العديد من الأبحاث وعلى عينة من ثلاث دول متلقية للأقراص المدمجة: البرازيل وغواتيمالا والصين. تعاون صندوق النقد الدولي مع مصر والصين،

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أسلوب (استبيان105 طالباً) في المسح والتحليل الإحصائي لاستجابات المتدربين. والأهم من ذلك، أن هذا البحث يعتمد على مسح شمل 105 طلاب في كلية إدارة الأعمال. أوضحت النتائج الإجمالية فعالية صندوق النقد الدولي وشددت على الحاجة إلى التعاون بين صندوق النقد الدولي وجامعة الأهرام الكندية وكذلك رغبة الطلاب في التعلم من صندوق النقد الدولي.

الكلمات المفتاحية: صندوق النقد الدولي،التعاون، العملية التعليمية

2:Introduction

The study has a practical value in determining the students' level of interest if the IMF collaborated with Ahram Canadian University to provide its professional training programs at affordable prices before their graduation to improve the quality of their knowledge and their skills, which leads to the students benefiting from the IMF training programs in practice and their readiness to enter the labor market to accomplish their task requirements effectively. As a result, this contributes to educational progress, quality knowledge, and the development of students' abilities to compete with other job candidates. Additionally, the university will gain a competitive advantage; because it will be the first and only university in Egypt to collaborate with the IMF in terms of providing training courses for its students and thus improving the quality of education.

A: Problem of the study:

This study addresses the following problems:
- Graduate students do not have enough KSAs (knowledge, skills, and abilities) that enable them to be well prepared to enter the labor market according to their field of study or major in economics, finance, and accounting.
- After graduation, students face strong competition with other job candidates due to their lack of skills, even if they aced all their classes during college.
- Graduate students will face search-related unemployment due to the time they need to look for a suitable job as well as lack of skills

B: Objectives of the study:

This study aims to:

- Identify the determinants of Human Capital Index and its relationship to unemployment
- Reveal IMF's Success in implementing its policies
- Identify the IMF online learning.
- Identify the importance of IMF online courses in the fields of economics, finance, and accounting.
- Examine students' willingness to have such an experience and learn from the IMF, as well as their level of interest if the IMF collaborated with Ahram Canadian university, and the expected skills they will gain from IMF courses.
- Measure the ability to provide an additional source of funds to the university.

"Illustrating The Problem"

- As explained in our statement of the problem that "Graduates do not have enough KSAs (knowledge, skills, and abilities) that enable them to be well prepared to enter the labor market according to their field of study or major in economics, finance, and accounting. Which in turn they face a search related unemployment due to their shortage of skills". Accordingly, the project is aimed at investigating whether the ACU-IMF collaboration will have a significant impact on the skills and competencies and students. To sum up, whether they will gain a significant vocational experience to enable them to conform to job requirements to mitigate the risk of search unemployment.

- Apparently, finding an empirical evidence of such impact is quite difficult; since the initiative is extremely rare. Instead, we have conducted a top down analysis. In other words, since the collaboration will target as well as be seeking to improve the quality of higher education; consequentially this raise the skills of the students. We have to conclude that education plays an important role in development of labor skills as well as serves to mitigate search unemployment. If we revealed that education has a significant impact on the skills and knowledge of workers, this will be totally corresponding to Impact of the collaboration on the students' skills.

- Therefore, it's a must to reveal the root causes of the labor supply and demand mismatch in Egypt. In other words, we need to illustrate whether there are deficiencies in skills of graduates; in order to make a robust justification for conducting an ACU-IMF Collaboration

Hypothesis

- H0: There is no significant impact of IMF-ACU collaboration on students' competitive advantage with respect to other job applicants.

- H1: There is a significant impact of IMF-ACU collaboration on students' competitive advantage with respect to other job applicants and on funds raised to university.

  H1A: Education index has positive impact on the Human capital index and labor productivity
  H1B: The greater the human capital index the lower the search related unemployment
  H1C: There's a significant relationship between students' degree of interest in collaboration and their expected competitive advantage.

Research Plan

First, we have to illustrate what is the IMF as well as revealing its effectiveness in its major programs. For instance, we are incorporating its Capacity development programs in three countries China, Brazil and Guatemala as well as IMF role in financial regulatory reform during a financial crisis. In addition to including the prominent IMF center in Kuwait which is in charge of delivering an adequate training to some Arabian officials. Financially, we have portrayed the effectiveness of IMF and Egypt recent program. With reference to IMF online courses list provided via EDX and their corresponding prices.

Second, we have conducted a top down analysis to examine the reasons of search related unemployment face using variables as education index, Human Capital Index and Unemployment rate on sample of 11 countries and accordingly preparing a regression analysis for that

Third, we have surveyed a 105 students from school of business administration to examine their willingness to have such experience as well as to derive the expects revenues and costs resulting from a project.

Fourth and lastly, we must reveal the effectiveness of IMF training period through evaluation period 2007-2013 using descriptive statistics

Literature Reviews:

1: [Ahmed Galal- March 2002]: "The Paradox of education and Unemployment in Egypt": This paper highlighted a number of paradoxes between education and employment in Egypt, which pointed out that big spending on education has increased an access to education. However, has resulted in lower returns as well as persistent imbalances of supply and demand of certain graduates; since the education system didn't provide graduates with the necessary skills that make them eligible to meet job requirements. This paper is based on range of evidences such as data on unemployment and educational attainment as well as new entrants in the labor market, etc as well as analyzing labor supply and demand side disincentives. This article concluded that an education reform is urgently needed and to overcome the obstacles that such a reform will confront; an educational reform should be seen as a national Project

2:[Ragui August 2017]: "Does the type of higher education affect labor market outcomes? Evidence from Egypt and Jordan": There's a great divergence between outcomes of higher education system and the need of labor market, this article aimed at investigating key supply side issues based on several evidences and data to examine the impact of higher education on labor market outcomes. The overall findings have found out that that institutional incentives causing a little effect on labor market outcomes and the impact is accounted by demand side and family backgrounds.

[Israa A - December 2022]: "Investment in Human Capital as an Approach to Egypt's Sustainable Development: Reality, Challenges and Future Policies": This paper investigates the main issues in human capital investment in Egypt. In fact, it discusses the position of human development in Egypt, covering areas embedded in health and education quality and competitiveness using several indexes in education competitiveness and labor market in comparison to other countries. The overall findings of the study have revealed that labor market has faced problems including deficiency in labor productivity as well as mismatch of labor supply and demand; consequentially the paper has suggested policies to improve performance of the Egyptian economy and to achieve its sustainable development. Although, Egypt has made several developments in the recent years, there are several challenges to furthering the quality and competitiveness of education due for instance rapid technogoical development that have induced negative implications on labor market

[Hali Edison, - June 2018]: "Evaluating IMF training what we can learn?" this paper aimed at investigating the methods used to evaluate IMF training courses implemented by Institute of

Capacity development, ICD and analyzed the assembled data over a period 2006-2013. The methodology used: End of course survey, follow up survey and triennial surveys. The finding of this evaluation reveals that IMF training programs through its ICD is well liked and the notable differences in results are reflected by various factors as results by course type geographic location whether participants or sponsoring managers filled the surveys.

[Anthony De Lannoy- July 2022]: "The IMF and Capacity Development- Training" this paper aimed at reviewing IMF training activities over the assessment period of 2012-2020 to appraise progress in respect with three main objectives better integrating training with technical assistance, adapting training modalities to countries circumstances and tailoring training content to regional or specific country's contingencies. This article also considers lessons learned from Covid 19 Experience. This paper is dependent on interviews of stakeholders, evidence from 19 country case studies and IMF documents as well as through use of databases. This paper's findings revealed that IMF was successful in integrating training with TA. IMF pivotal aim is to allow its department to determine their training needs in respective areas.

[Teresa Ter-Minassian-July 2022]: "The IMF and Capacity Development-Case studies for the western hemisphere" This paper revealed the main findings IEO evaluation of IMF Capacity development programs in the countries in the Western hemisphere including. The four countries in question, Brazil, Guatemala, Jamaica, and Peru. This paper is based on range of evidence including fifty interviews with fund staffs and country authorities in the WHD and the two regional capacity development centers, in addition to the relevant fund reports. The findings of this paper have deduced that CD is demand driven in the western hemisphere and the fund was considered as the best supplier of capacity development in its main areas of expertise. However, the monetary authorities have described IMF as peer-to-peer learning than a capacity developer.

[Charles Enoch- July 22]: "The IMF and Capacity Development-Delivery" This paper examines the delivery of capacity development by fund over 2012-2020 and concentrating on fund's policy and practice as well as the recipient countries experience of CD has been analyzed. This paper is based on IMF data and documents and interviews with those engaged in delivery of funds. These research paper findings revealed that the fund is the best CD provider in comparison to the rest providers.

[Ruben Lamdany-July 2022]: "IMF and Capacity Development- Monitoring, Evaluation and Effectiveness" This article exhibited the framework The IMF uses to monitor and evaluate capacity development activities and to measures the effectiveness of those activities as a primary goal of IMF CD is to promote skills to establish sound financial and macroeconomic policies.The article is based on evidence from RBM, evaluations and case studies from IEO. The IMF has made notable progress in its monitoring and evaluation framework over the past decade, although some challenges still exist.

[Dalia S. -June 2003]: "The Millennium Development Goals, the Emerging Framework for Capacity Building, and the Role of the IMF". This paper explains the role of IMF in promoting capacity development goals at individual and organizational level. The paper is based on various articles incorporating the topics about IMF capacity development programs and its contribution to

economic growth. Finding of these articles revealed that IMF is successful at capacity development in its area of expertise including strengthening the governmental institution to make sound financial policies.

[Daniel Citrin July 2022]: "The IMF and Capacity Development— Case Studies for Asia". This article exhibited the evaluation of IMF capacity development activities by IEO in Asian for countries. These articles are based on the collection of data including human development index, GDP per capita CD missions, etc. for the four Asian countries which are Colombia, China, Indonesia and sri-lanka. Findings showed that CD delivered by the fund was in high quality and consistent with the countries' needs.

[LUCA PAPI, October 2015]: "IMF Lending and Banking Crisis" This paper investigates the effect of IMF lending programs on banking crisis on large range of developing countries over the period 2007-2010. This study is based on the analysis of data set country over a period 1970-2010. The findings of these paper came up with a conclusion that countries involved in IMF- supported lending programs are less likely to experience banking crisis than non-borrowing countries.

{Cyrus Rustomjee, - March 2022]: "IMF Engagement with Small Developing States on Growth Issues" This paper exhibited the IMF's involvement with growth policy issues with small developing states. This paper is based on use of macroeconomic indicators of those countries, and it considers the influence of covid 19. The findings of these articles revealed that IMF policy paper and research publications has contributed a significant value added on growth challenges and policy options, specifically on the fascial policies allowing the small countries to respond to external economic shocks.

[Lauren Rodier-June 2014]: "Assessing the Role of the IMF in South Korea during the Asian Financial Crisis": This article focuses on the policies implemented by the IMF in response to the Asian crisis occurred in 1997 specifically on south Korea based on various research papers. This article came up with a conclusion that while IMF has helped south Korea to foster economic growth it did so at higher cost to quality of life in country

[Michael Mussa and Miguel Savastano-1999]:" The IMF approach to economic stabilization": This paper explains that IMF programs contain a great deal of flexibility to respond both to differences in circumstances and to changes in conditions in individual cases. Methodology is based on IMF researchers Findings: This article illustrates that a Fund-supported program is a process, comprising six broadly defined phases, that evolves along a combination of potential pathways delimited by the Fund's policies providing assistance to members and by the member's resolve to implement the measures needed to restore external payments viability. Additionally, it discusses the three approaches to stabilization that is at the core of all IMF programs, stresses the iterative character of the Fund's "financial programming" framework, and explains the rationale for setting quantitative performance criteria for fiscal and monetary policy in all Fund arrangements.

[Christopher Legg and Daouda Sembene†- July 2022]: "The IMF and Capacity Development— Case Studies for Africa": This paper presents the main findings of case studies of five African countries for the IEO's evaluation of IMF capacity development (CD) during the period 2012–

2020. The five countries in questionRepublic of the Congo (DRC), Liberia, Nigeria, Senegal, and Uganda. The methodology of this paper is based on IMF research. The overall findings revealed that the five countries vary dramatically in size, population, GDP per capita and quality of institutions, but all have been heavy users of Fund CD. DRC and Liberia are both fragile states that are currently implementing Extended Credit Facility (ECF)-supported programs, though experiencing significant differences in the quality and intensity of IMF engagement during the review period. In contrast to Liberia, DRC experienced relatively long periods of disruption in surveillance and program activities. Senegal and Uganda have relatively strong institutional capacities, sustained economic and political stability, and both have had program engagements with the Fund (both non-financial, signaling arrangements and emergency financing programs following the pandemic) during the evaluation period. Nigeria is the largest economy in Sub-Saharan Africa, with a systemic regional presence. It is the world's eleventh largest oil producer, yet it remains a lower-middle-income country. Nigeria had not drawn on Fund resources for some decades prior to its recent RFI drawing two

[Graham Bird -2017]: "The Effect of IMF Programs on Economic Growth in Low Income Countries: An Empirical Analysis"Using an LIC-specific participation model, this research acquired a propensity score matching (PSM) methodology to compare economic growth performance in countries with and without IMF programs over the period 1989–2008. Concessional programs are found to have had a generally positive effect on economic growth for up to two years after agreements were signed. The effects are contingent on other factors including overall initial economic conditions, recent prior growth performance, aid dependency, debt, IMF resources, recent history of IMF engagement and period. We examine the implications of the results as the IMF considers how best to support the Sustainable Development Goal.

[Adam Przeworski a, -2000]: "The effect of IMF programs on economic growth": Using a bivariate, dynamic version of the Heckman selection model, we estimate the effect of participation in International Monetary Fund ŽIMF. programs on economic growth. We find evidence that governments enter into agreements with the IMF under the pressures of a foreign reserves crisis, but they also bring in the Fund to shield themselves from the political costs of adjustment policies. Program participation lowers growth rates for as long as countries remain under a program. Once countries leave the program, they grow faster than if they had remained, but not faster than they would have without participation.

[Soren Jensen, -Feburary2022]:"The IMF and Capacity Development—Costs and Effectiveness": This background paper to the IEO evaluation of IMF Capacity Development (CD) examines the structure and drivers of the costs of IMF CD, provides some comparison of IMF costs with those of other agencies providing or funding similar CD, and examines some indicators of the cost-efficiency and cost-effectiveness of IMF CD. These are important considerations in a context where IMF CD spending has been rising throughout the evaluation period (2012–2020). It is important to understand the costs of IMF CD, whether those costs are reasonable, and how costs relate to outputs (such as CD reports or training days delivered) and outcomes (such as improvements in tax compliance), even if the measurement of outcomes and attribution to IMF CD are difficult. This type of information can help to ensure that scarce CD resources are applied

to the greatest effect possible. In particular, the IMF Executive Board called in 2018 for increased attention by IMF staff to the cost-efficiency of the different modalities of CD delivery. Moreover, external financing partners of IMF CD have a strong and legitimate interest in how their resources are expended; indeed, some indicated to the IEO that they perceived IMF CD to be relatively expensive, albeit high quality. Finally, the COVID-19 pandemic has prompted a rethink of CD delivery which can be informed by data on costs and indicators of cost- efficiency/effectiveness.

International Monetary Fund

The International Monetary Fund (IMF) was founded in 1944, following the Bretton Woods Conference, alongside the World Bank, to prevent economic crises such as the Great Depression. It is a specialized agency of the United Nations that is run by its 190 member countries.

The IMF is in charge of developing and maintaining the international monetary system, which facilitates international payments between countries. It establishes a system for foreign exchange transactions in order to encourage investment and promote balanced global economic trade.

The IMF assists and trains governments, such as central banks, finance ministries, and financial sector agencies. These capacity development efforts are focused on the IMF's main areas of expertise, which range from taxation to central bank operations to macroeconomic data reporting. Such training also assists countries in addressing cross-cutting issues such as income inequality, gender equality, corruption, and climate change.

The IMF Institute for Capacity Development (ICD) was founded in 1964 to provide economic management training to officials of the IMF's member countries. Training is provided at the IMF's headquarters in Washington, D.C., through regional training centers, in collaboration with other regional training institutions and national governments, and through online courses offered in collaboration with EDX, and on YouTube Learning Channel.

The IMF provided a platform for Online learning (OL) in collaboration with edX and via the YouTube Learning Channel. It is intended to supplement the residential training program offered by the Institute.

The IMF Online Learning Program aims to improve government agencies' technical knowledge and expertise in order to develop and implement sound economic and financial policies that promote stability and growth. With the online training program, anyone can access IMF knowledge on important macroeconomic and financial issues at any time, from anywhere, and for free.

IMF courses cover macroeconomic analysis and policies, as well as public debt and public financial management, central banking law, inclusive growth, macroeconomic statistics, and other topics.

This paperwork is prepared to investigate to what extent an effective collaboration between the IMF and Ahram Canadian University in providing training courses in the IMF's main areas of expertise at a discount will benefit the students at the school of business administration. Accordingly, the students will improve their skills in the fields of economics, finance, accounting, and management. Hence, they will have the necessary attributes that will make them well prepared

to enter the labor market after graduation and ensure that they will have a competitive advantage with over peers.

IMF and Capacity Development

One of the most important roles of the IMF, is providing technical assistance as well as training in its core areas of expertise such as finance, economics, and statistics to its member countries through its Institute of Capacity Development (ICD). The aim of this capacity development programs is to build to capacity on the individual, as well as institutional level in order to help the member countries to boost the skills of their officials to analyze economic developments and to carry out and execute macroeconomic policies effectively. These training courses are essential in incorporating theoretical frameworks and real-world applications through case studies based on the Fund experience. This is done in accordance with country's need of technical assistance and capacity developments.

In 2014, there were 4 regional training centers (RTCs): Africa Training Institute; IMF Middle East Center for Economics and Finance; the Joint Vienna Institute; and the IMF Singapore Regional Training Institute. In addition to these training centers, as of 2014, there were three regional training programs: Joint Regional Training Center for Latin America in Brazil; Joint China-IMF Training Program; and the Joint Partnership for Africa. Training also occurs at the IMF Headquarters, at the IMF RTACs, and at other venues, often in collaboration with other organizations. The expansion in regional training centers has facilitated the training programs by providing an incremental training capacity and allowing trainers to fit the training courses with demands of different regions The IMF has introduced several innovations in order to raise the effectiveness of its training modalities. In fact, it utilized information technology to widen its training modalities. Rapidly it has intensified its online training in the time of Covid 19 and involved peer-to-peer learning in some of its training activities. Afterwards, the IMF is considering the preparation of post-pandemic world by considering opportunities to enhance various training modalities, taking into account, specific countries contingencies, cost effectiveness and increasing the advantage of individual training modalities.

The access to IMF training courses was limited to only official authorities. A big thank to EDX platform that made access to the IMF courses to everyone in the entire globe.

A: IMF Capacity Development and Brazil, Guatemala, and China

This section illustrates the evaluation OF IMF capacity development programs in three countries, Brazil, Guatemala, China. The three countries differ dramatically in their size, population, per capita income, quality of institutions and level of capacity.

1: Brazil

The amount of CD delivered to Brazil was in the fiscal area. Authorities of Brazil have been active participants in an advanced workshops and seminars initiated by the Fund staff. The authorities have indeed got advantaged from technical assistance on Government Finance Statistics and recoding of social protection arrangements in the national accounts in 2016-2017 and completing the second and third quarter GDP in time of pandemic.

The Fiscal Affairs Department has revealed a board of issues. In the Macro-Fiscal field, substantial CD missions through the period 2016-2020 recommended the design as well as the execution of fiscal regulations at the federal and sub-national government levels. The FAD has introduced two major diagnostic solutions, a fiscal transparency evaluation in 2017 and Public Investment management assessment. Also, FAD has been concerned with the tax administration area and revealed some weaknesses in this area including the administration of compliance risks and tax arrears and dispute settlement process. Consequently, the FAD has initiated workshops with the aim to suggest various execution and diagnostic measures to address those weaknesses. In essence, all the Brazilian authorities have been appreciated by the relevance and technical quality of TA provided by the IMF.

The IMF also has implemented a project in state of Sao Paulo to cost public services that are prospective to be changed overtime. This methodology aims at assigning cost to each type of a public sector. After documenting and carrying out a methodology, the official was allowed to undergo training in order to ensure a sustainability beyond the end of the project

2: Guatemala:

The fundamental concern of FAD's CD has been on the revenue mobilization, considering the significance of increasing the tax ratio in Guatemala. Tax focusing CD was increased in both tax policy and revenue management. The tax policy mission has proposed various options to raise proportion of tax revenue up to 3.5% of a GDP, commonly through increasing tax rates and reduction of expenditures and loopholes

FAD also helped the ministry of Finance in various areas including Budget preparation and the medium-term fiscal framework, risk and cash management, etc.

The influence of CD's effectiveness on tax administration has been blended. The Superintendency of Tax Administration has made various

developments in promoting its legal framework and developing strategic plans based on the FAD's suggestions and implementing a new electronic invoicing system and use it to speed up value added tax refunds and boosting taxpayer services. However, the progress in monetary and financial area has been limited. CD review of banking laws which include an enhanced framework for bank regulation and supervision has been declined over many years.

Nevertheless, the fund has been regarded by the official authorities as a best provider and promoter of analytical, modelling, and operational capacities for the banks.As a result of IMF's CD, there is a substantial outcome on the statistical areas; where Guatemala has adopted the e-GDDS, which enabled its authorities to regularly publish data on its national accounts a monthly indicator of the economic activities, however there are still some flaws in the calculation of price indexes.

3: China

People Republic of China is largest paramount economy in which IMF contributes by providing capacity development programs. As a matter of fact, the fund's collaboration to China is therefore obligatory to strengthen international monetary cooperation and stability. The IMF' CD program

had been in a steady progress through a period 2012-2018. RPC is regarded as largest CD recipient among countries covered by Fund's Asia and Pacific Department

The Fund's country Strategy has demonstrated a Clear-Level Framework to achieve a myriad of objectives including widening and deepening perception of market-based policy and regulatory system, promoting a support of tangible output that sustain market mechanisms. As a result of PRC being respondent the need of IMF's CD and developing a model based on the PRC's State of Administration of Taxation, China had made a consensus on building a joint program, these is made considering China's system and its needs of governance architecture

There is a notable example for the innovative responses involving FAD's CD on the government financial reporting through a period of 2014-2018 based on the need of the official authorities to improve the fiscal vulnerabilities

In 2020, the pandemic has presented an obstacle to initiation of training program which triggered shift to virtual training requiring high degree with adaptation and innovation and it's notable that it's difficult to make face to face participation and discussion through virtual learning as compared to offline training.

4: IMF and Kuwait

The International Monetary Fund's Middle East Center for Economics and Finance (IMF-CEF) is the IMF's regional training center has a responsibility of providing economics training; to boost leaders in each of the 22 member countries of the Arab League; with the purpose of enhancing the way economic policies are implemented. It has initiated its operations in 2011 and was officially opened in 2014.CEF center is designated to help the Arab countries officials to implement effective financial and economic policy, to address severe fiscal problems by providing training sessions including.

The Center's training program includes Courses like:

      a. Consumer Price Index
      b. Fiscal Transparency
      c. Fiscal Policy Analysis
      d. Public Sector and Debt Statistics
      e. Exchange Rate Policy
      f. Financial Programming and Policies
      g. Tax Policy and Administration: Theory and Practice.
      h. External Debt Statistics
      i. Risk-Based Banking Supervision

From Jan 2021 to April 2022, the number of courses delivered was67 courses and from August to October 2022 13 courses only delivered and it's anticipated that 52 courses will be offered during the year 2023 (Including 23 Courses online, 23 Courses offline and 6 Courses hybrid)

As an economics training center for the Arab countries, the IMF-CEF is extraordinary in four ways:

1. Firstly, it is fully consolidated with other CD providers in the IMF
2. Second, the IMF-CEF is aiming to increase the inventory of knowledge and experience in economics and finance from the IMF, with respect to the Arab countries.
3. Third, the IMF-CEF cooperation is accompanied by bilateral and multilateral contributors to the benefit of Arab countries.
4. Fourth, the IMF-CEF is a policy-oriented training institution in economics and finance in Arab league.

IMF's Collaboration in Financial Regulatory Reform

The IMF has been an important contributor to the financial regulatory reform. IMF contribution was important in making essential research and in suggesting regulatory monetary and fiscal policy in order to minimize the frequency and the intensity of crisis.

In 2007-2009 financial crisis, there were endless handicaps in the global monetary system. The fund was intensifying its work to address weaknesses in the global monetary system by providing solutions and focusing on the main weaknesses in the global monetary that needs reform. Through the collaboration with the Financial Stability Board and the Setting Standard Board, the Fund has identified some essential areas in the need of attention. The need for expanding regulations and supervisions. The significance of enhanced market discipline, the desire to improve financial stability framework and crisis administration frameworks and importance of resolving gaps.

The fund through the collaboration between the other two bodies can take part in the policy development cycle through:

1. Using monitoring to execute post-implementation impact evaluations
2. Using Macroeconomic models and experience from non-FSB members to participate in pre-post implementation influence: The IMF played an important role in the macroeconomic assessment to give a continuous estimate of changes in the capital and the liquidity requirements.
3. Using experience in fiscal policy to reveal its correlation with the financial stability: The fund has an abundance of information and data and substantial staff with experience on fiscal issues that provides it with peculiar position to reveal the correlation between fiscal policy and financial stability, then the fund's ability is perceived to add value for this.
4. Allocating resources as necessary to aid establishing of financial stability Framework.

b-IMF and Egypt

Egypt has become a member in the International Monetary Fund in December 1945, and Egypt's share in the fund is about $1.5 billion. The first made its first borrowing in the time of the former president. Anwar El Sadat as it agreed with the International Monetary Fund in 1987-1988 on a loan of $185.7 million. In order to solve the problem of late foreign payments and increasing inflation.

Egypt's most important dealings with the International Monetary Fund:

1. In the years 1977-1978: Egypt borrowed from abroad for the first time during the era of Anwar Sadat. - Borrowing 186 million dollars to tackle the problems of foreign payments and increase inflation.
2. In 1991-1993: Egypt borrowed for the second time during Hosni Mubarak's era, "borrowing $375 million to finance the trade balance deficit."
3. In 1996-1998: Egypt demanded a loan of $434.4 million, which is not affected.
4. Cancellation of 50% of the debts owed to Egypt by the Paris Club countries.
5. Egypt gets $20 billion from the IMF in the last 5 years Through 3 different loans, including:
   - The extended credit facility loan of $12 billion in 6 tranches over 3 years, coinciding with the economic reform program that Egypt began implementing in 2016.
   - Urgent aid through the Rapid Financing Instrument worth $2.77 billion to contribute to facing the repercussions of the Corona pandemic crisis.
   - The credit readiness program, which extended over a year and included 3 tranches, with a total value of $5.4 billion.

The Egyptian economy had reached an unprecedented economic state. First, the GDP growth waned to 3%, second, the fiscal deficit reached 11.3%, and finally, the inflation rate rose to 14.1% in September 2016. Moreover, the unemployment rate rose to 12.8%, which resulted in the current account deficit increasing from 3.7% of GDP in 2014/15 to 6% in 2016/17.

Therefore, the Egyptian government, in cooperation with the International Monetary Fund, embarked on an important economic reform program in November 2016. The program focused on four main pillars:

A. An important policy modification, through the liberalization of the foreign exchange system and a monetary policy aimed at containing inflation and strong financial control to ensure the ability to sustain public debt.
B. Promoting social safety nets by raising the expenditure on food subsidies and cash transfers.
C. far-reaching structural reforms to promote higher and inclusive growth and increase employment opportunities for youth and women.
D. New external financing to bridge any funding gaps.

Then the results of the implemented economic reform program were impressive:

Growth accelerated to 5.3% during the first three quarters of 2017/18. Besides, inflation (after the short-term post-float surge of 33% in July 2017) was contained at 11.4% in May 2018. International reserves totaled 43 billion. Dollars at the end of May 2018, and from the impressive results, the unemployment rate decreased to 10.6%, the lowest level since 2011. Moreover, the current account deficit reached 2.6% of GDP in 2018/2019, and the budget is on track to achieve a primary surplus of 2% of GDP in 2018/19, in line with the program target, with total general government debt declining from 93% of GDP in 2017/18 to 85% of GDP by end-June 2019.

Based on the success of the economic reform program, in 2020 the Egyptian government emphasized on the formulation of the National Structural Reform Program (NSRP), the second

phase of the National Program for Economic and Social Reform. Which aims at the real estate sector and the three markets: the money market, the trade market, and the labor market. More emphasis is placed on diversifying the productivity structure of three main priority sectors: agriculture, manufacturing, industry, and information and communication technology. This would lead to an increase in its contribution to the GDP, the balance of payments, and an increase in employment opportunities. It is essential to be understood that the diversification of the productivity structure is assisted by technical support to execute the fundamental regulatory reforms to improve access to markets and financing, with considering small and medium enterprises.

The top 5 achievements of the Egyptian economic reform program over the past 5 years are shown in:

1- Gross domestic product raised from 2500 billion pounds in 2016 to 5651 billion pounds in 2020.
2- The cash reserve increased from the level of $17.5 billion in 2016 to about $40.1 billion in 2020.
3- Rise of the Egyptian exports recorded about $27.6 billion in 2020, up from about $22.5 billion in 2016.
4- An increase in the value of remittances of Egyptian workers abroad from $18.7 billion in 2016 to $29.6 billion in 2020.
5- The trade balance deficit decreased by 14%. The value of the deficit decreased from the level of 48.9 billion dollars in 2016 to about 42 billion dollars in 2020.

D: IMF and University OF Cambridge

As announced by Coin telegraph on February 28, 2022, the University of Cambridge, one of the world's leading universities, is undergoing collaboration with substantial number of leading banking institutions and private companies to initiate a project called "Cambridge Digital Assets Program" (CDAP) with the purpose of investigating cryptocurrencies.

Accordingly, the project builds on CCAF's existing work in the cryptocurrency industry, including the development of CBECI, a widely called indicator to provide Bitcoin mining hash rate allocation. (BTC) globally across countries. The project will intensify research on a global cryptocurrency benchmark, created to consider ecosystem trends, provide regulatory information and policy discussion, etc.

To be able to start and allocate the project successfully and smoothly, Cambridge University has called for investment as well as cooperative efforts of private companies around the world. The project is the result of a public-private partnership with 16 companies including public institutions such as the Innovation Center of the Bank for International Settlements and the International Monetary Fund.

There is no denying that crypto currencies are becoming more and more popular and reach millions of people around the world. However, the more popular crypto currencies are, the more some global regulators are concerned about the risks associated with the lack of reliable and standardized data in the crypto industry. In mid-February 2022, the Financial Stability Commission warned that

the crypto currency market lacks consistent and transparent data as well as its links to the core financial system, which causes significant risk considering the rapid adoption of crypto currencies.

Methodology and Findings

A: Top Down Analysis

Initially, we have conducted our top down analysis to examine the causes of search-related unemployment that graduates face as well as identifying the linkage between education and labor productivity. In a top down analysis we will focus our analysis. We have a constructed study of 10 Arab countries and Japan; in order to use Japan as a benchmark for education and human capital index to benefit from its initiatives.

We have conducted our descriptive statistics as well as our regression analysis based on four variables
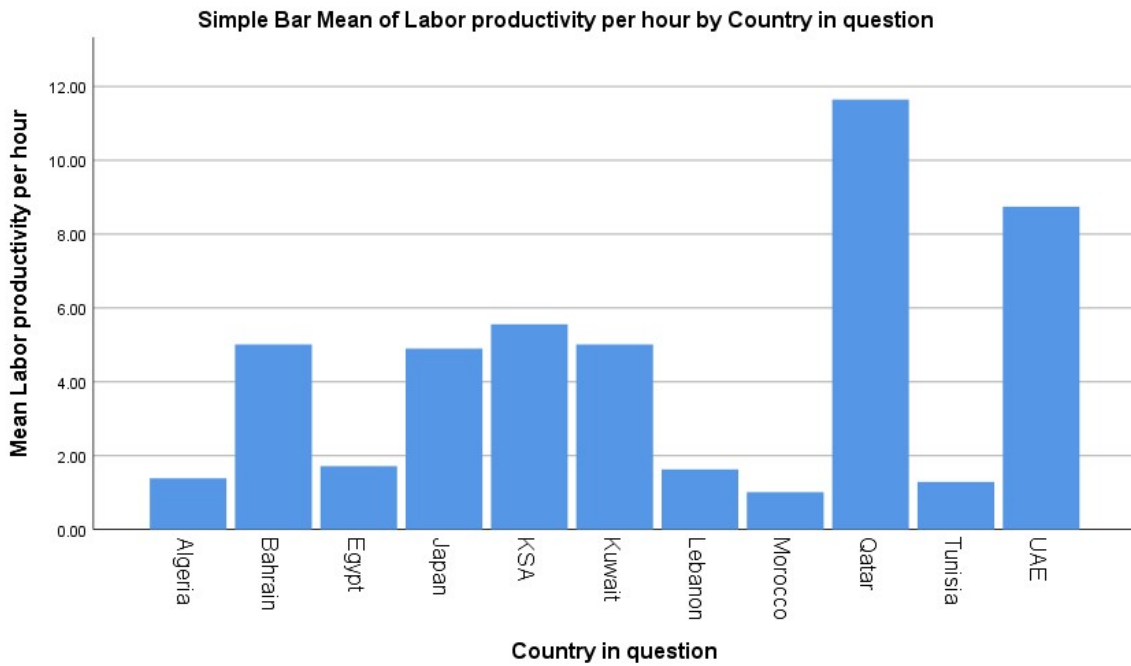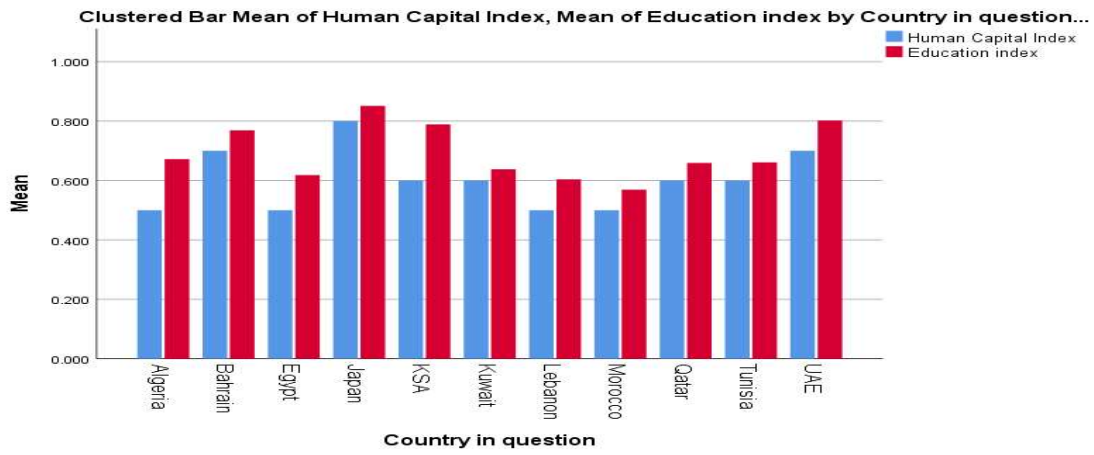
1. Human Capital Index:Human capital is defined as inventory of the knowledge and skills of individuals and it is an important constituent of economic development. The Human Capital Index is an annual measurement made by the world bank. the Index measures which countries are best in mobilizing the economic and professional potential of its citizens. The index measures how much capital each country loses through lack of education and health. The Human Capital Index ranges between 0 and 1, with 1 meaning maximum potential is reached. The index is used in country studies of employment and wages. Therefore, we used this variable to indicate the level of skills and knowledge of a country
2. Education Index: An Education index is a component of the Human Development Index published every year by the United Nations Development Program. Alongside the Economic indicators and Life Expectancy Index, it helps measure the educational attainment
3. GDP Per Capita. Gross domestic product divided by the total number of population. Derived from the World Bank estimated data. The variable used to determine if the individual annual income will have an impact of the Human capital index and is used to measure the labor productivity.
4. Labor Productivity: Is an index which is measured by dividing the GDP per capita by the average number of hours per year (=365*24) it's used to estimate the average output generated by labor per hour in their respective country. Since the demand on labor is highly dependent on their average productivity.

The data is collected on 10 Arab Countries, in addition to the use of Japan as benchmark of economic performance in terms of both Human capital index and labor productivity. In order to benefit from japan initiatives in education. Additionally, we have collected the above data about Egypt to determine if Egypt educational as well as human capital index is above or below the average.

B: Descriptive Statistics:

Clustered Bar Mean of Human Capital Index, Mean of Education index by Country in question...

Simple Bar Mean of Labor productivity per hour by Country in question

	N	Range	Minimum	Maximum	Mean		Std. Deviation	Variance
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic
Human Capital Index	11	.300	.500	.800	.60000	.030151	.100000	.010
Education index	11	.282	.569	.851	.69382	.028026	.092950	.009
GDP Per capita	11	93165.00	8853.00	102018.00	38149.4545	9105.85764	30200.71320	912083077.873
Labor productivity	11	10.64	1.01	11.65	4.3550	1.03948	3.44757	11.886
Valid N (listwise)	11							

Based on the Above data, Egypt's average HCI is 0.500 which is less than the average HCI of the 11 countries investigated which is 0.600. As well as the Egyptian education index is 0.618 which is below the average 11 countries "0.69382". Japan has a maximum HCI and education index 0.800 and 0.851 respectively. Therefore, this lower average justifies for the need of ACU-IMF collaboration to take place in order to raise human capital index of Egyp

C: Regression

TABLE1.: "The impact of GDP per capita and Education index on HCI"

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.882[a]	.777	.722	.052756

a. Predictors: (Constant), GDP Per capita, Education index
b. Dependent Variable: Human Capital Index

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.078	2	.039	13.965	.002[b]
	Residual	.022	8	.003		
	Total	.100	10			

a. Dependent Variable: Human Capital Index
b. Predictors: (Constant), GDP Per capita, Education index

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.018	.132		-.138	.894
	Education index	.864	.202	.803	4.281	.003
	GDP Per capita	4.986E-7	.000	.151	.803	.445

a. Dependent Variable: Human Capital Index

According to the first Regression Analysis, the "adjusted R square" showed that 72.2% of the change in the Human capital index has resulted from a change in the Education index as well as a change in GDP per capita. Therefore, there's a significant correlation. Most importantly, based on the standardized coefficient beta, the increase in the education index by one standard deviation will lead to increase in standard deviation of Human capital index by 80.3%. While increase in GDP per capita by one standard deviation will lead to increase in HCI by 15.1%. What we conclude that education index has strongest impact on HCI that GDP per capita and this is further supported by fact that t-value of (HCI-Education index) is greater than t–value of the (HCI-GDP per capita.)

TABLENO(2): "The Impact of HCI on the average Labor productivity"

Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	Human Capital Index[b]	.	Enter

a. Dependent Variable: Labor productivity per hour

b. All requested variables entered.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.517[a]	.267	.186	3.11093

a. Predictors: (Constant), Human Capital Index
b. Dependent Variable: Labor productivity per hour

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	-6.337	5.977		-1.060	.317
	Human Capital Index	17.820	9.838	.517	1.811	.103

a. Dependent Variable: Labor productivity per hour

Based on the second regression analysis, the Correlation Coefficient R square deduced that 26.7% of the labor productivity by country is accounted by a human capital index. Additionally, the unstandardized B has reflected that a change in the human capital index by 1 unit will lead to increase in a labor productivity by hour by 17.82, since the human capital index is measured in terms of the scale of 0-1; therefore, we can conclude that that an increase in HCI by 1% will lead to an increase in labor productivity by hour in 17.802%. Most importantly, according to the

standardized coefficient beta we deduced that an increase in HCI by one standard deviation will lead to increase in the labor productivity by hour by 0.517. According to the t-value which is greater than 0.05 the human capital index has greatest impact on the labor productivity.

To sum up, the lower average of Egypt in terms of HCI and Education index. As well as deriving the significance of impact of the education index as well as human capital index, all justify the need for ACU-IMF Collaboration as best initiative to raise the skills of graduates in order to improve their labor productivity. And to minimize the time arising from search related unemployment.

2: The Impact of Human capital Index on Unemployment:

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	Human Capital Index[b]	.	Enter

a. Dependent Variable: Unemployment rate

b. All requested variables entered.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.605[a]	.366	.295	4.4262

a. Predictors: (Constant), Human Capital Index

b. Dependent Variable: Unemployment rate

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	101.761	1	101.761	5.194	.049[b]
	Residual	176.321	9	19.591		
	Total	278.082	10			

a. Dependent Variable: Unemployment rate
b. Predictors: (Constant), Human Capital Index

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	26.013	8.503		3.059	.014
	Human Capital Index	-31.900	13.997	-.605	-2.279	.049

a. Dependent Variable: Unemployment rate

On the third regression analysis, it's deduced that human capital index has significant negative impact on unemployment rate. Since, the P-value "Sig" is less than 5%, so the chance of the null hypothesis to be true is ignored. Additionally, t-value of -.2.279 justifies this significant negative impact. Additionally, it's concluded that an increase of human capital index by one standard deviation lead to decline in unemployment rate by -0.605 standard deviation.

To sum up, by utilizing a top down analysis and understanding the determinants of human capital index as well as unemployment rate, we have come out with our important conclusion that collaboration is likely to reduce the number of those unemployed graduate by approximately 31.9%

B: Survey of Students

This research is based on a survey of 105 students in a school of business administration; in order to investigate the effectiveness of IMF-ACU collaboration. Considering how interested students are in taking IMF courses, as well as questioning them about whether the collaboration will improve their skills and capabilities and give them a competitive advantage over other job applicants, as well as asking them about the expected skills they can acquire through these courses. Finally, we questioned them in terms of whether the collaboration will add value to the university and what range of prices they might see as affordable.

T- Test:

In order to prove H1or the significance of IMF-ACU collaboration, we have dedicatedSPSS for carrying out the t-test using paired samples method, to conclude whether the IMF-ACU collaboration will have a significant impact on the students' competitive advantage in the LaborMarketor not. Since the responses on survey way presented in form "Agree", "Disagree", We used a scale of 1-5, where 5 represented the highest.

The two variables in question:

1. The extent of student's interest: this measured on scale of 1-5, where we converted the qualitative responses to the survey into quantitative. this variable portrayed their current skills before they took the IMF courses.
2. The student's competitive advantage: which is measured on scale of 1-5, this indicated what the expected skills when the collaboration occurs.

Findings of T- Test:

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Interest	4.2952	105	.83117	.08111
	Competency	4.2095	105	.71650	.06992

Paired Samples Test

		Paired Differences			95% Confidence Interval of the Difference
		Mean	Std. Deviation	Std. Error Mean	Lower
Pair 1	Interest - Competency	.08571	.83337	.08133	-.07556

Paired Samples Test

		Paired Differences			
		95% Confidence Interval of the Difference			
		Upper	t	df	Sig. (2-tailed)
Pair 1	Interest - Competency	.24699	1.054	104	.294

Since, the t-value is greater than 0.05, we came up with an important conclusion that IMF-ACU collaboration will have a significant positive impact on students' competitive advantage and the null hypothesis is rejected.

C: Revenue SensitivityAnalysis

Our revenue analysis is based on an important question of the survey, "which price category you might see affordable". The answer to this question is divided into four price categories:

1. $5-$10
2. $10-$15
3. $15-20
4. $20-$25

Here we calculated the number of respondents how might see that a specific price category is suitable and dividing the number of each student by total number of respondents to get the probability factor

Probability Calculation:

Price Range	Number of respondents	Probability factor
$5-$10	24	23%
$20-$25	15	14%
$15-$20	37	36%
$10-$15	28	27%

Probability factor I used to illustrate how much funds will be raised according to how much the university is going to charge the students to enroll in the courses

The revenue analysis is made by considering 5 main components,

1. The probability factor, which is calculated by dividing the number of students who might see a specific price category is affordable by number of total students.
2. University price per course starting from$5 to $25, which is used to calculate revenues.
3. IMF discounted price: Which is the suggested price at which course will be discounted. This price is calculated by the university price less $2. Is used to calculate the total costs.
4. Total number of Courses demanded by students, which are 253
5. Profit margin in dollar and as percentage received by the university.

University Price	Probability	Expected Revenues	suggested IMF's Price	Expected of courses	Cost Profit to university	%Profit margin
$7.00	23%	$407.33	$5.00	$290.95	116.38	29%
$8.00	23%	$465.52	$6.00	$349.14	116.38	25%
$9.00	23%	$523.71	$7.00	$407.33	116.38	22%
$10.00	23%	$581.90	$8.00	$465.52	116.38	20%
$10.00	28%	$708.40	$8.00	$566.72	141.68	20%
$11.00	28%	$779.24	$9.00	$637.56	141.68	18%
$12.00	28%	$850.08	$10.00	$708.40	141.68	17%
$13.00	28%	$920.92	$11.00	$779.24	141.68	15%
$14.00	28%	$991.76	$12.00	$850.08	141.68	14%
$15.00	28%	$1,062.60	$13.00	$920.92	141.68	13%
$15.00	35%	$1,328.25	$13.00	$1,151.15	177.1	13%
$16.00	35%	$1,416.80	$14.00	$1,239.70	177.1	13%
$17.00	35%	$1,505.35	$15.00	$1,328.25	177.1	12%
$18.00	35%	$1,593.90	$16.00	$1,416.80	177.1	11%
$19.00	35%	$1,682.45	$17.00	$1,505.35	177.1	11%
$20.00	35%	$1,771.00	$18.00	$1,593.90	177.1	10%
$20.00	14%	$708.40	$18.00	$637.56	70.84	10%
$21.00	14%	$743.82	$19.00	$672.98	70.84	10%
$22.00	14%	$779.24	$20.00	$708.40	70.84	9%
$23.00	14%	$814.66	$21.00	$743.82	70.84	9%
$24.00	14%	$850.08	$22.00	$779.24	70.84	8%
$25.00	14%	$885.50	$23.00	$814.66	70.84	8%

Following that, we need to average the expected results of each price category as follows.

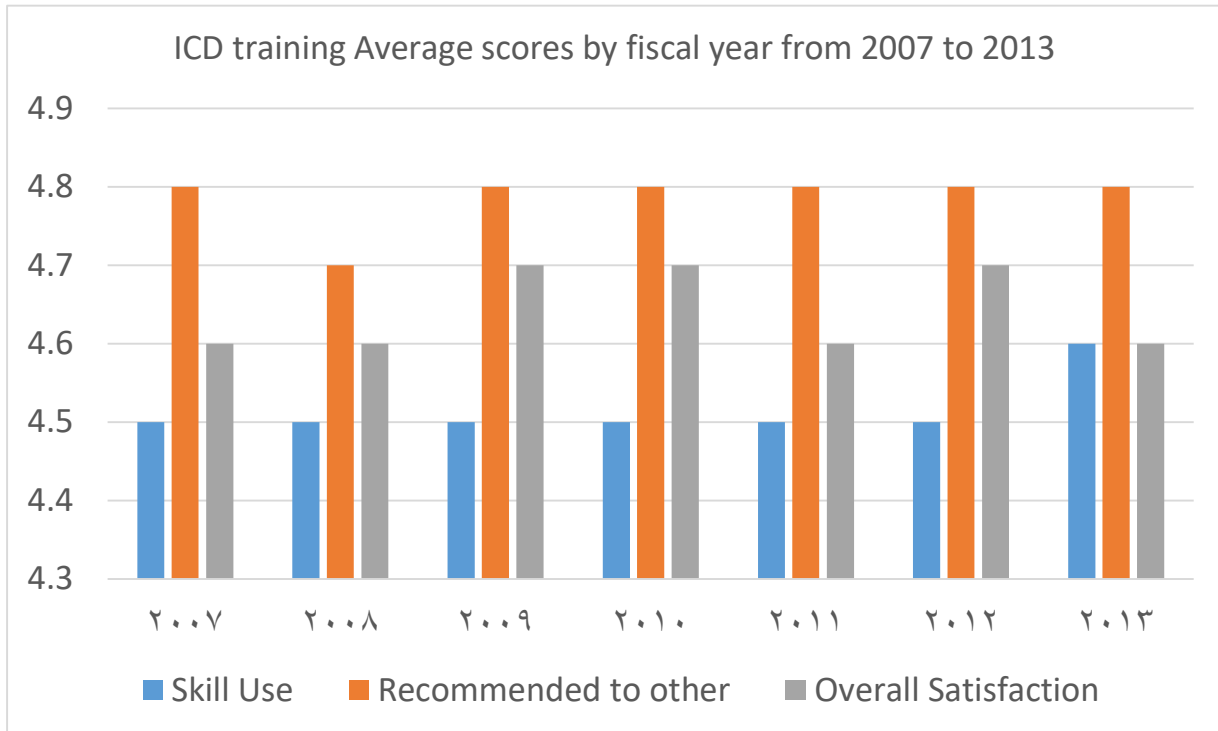| Price Range	Probability Factor	Expected Revenues	Expected Costs	Average Profit	Profit margin
$5-$10	23%	$436.43	378.235	$58.19	15%
$10-$15	28%	$885.50	743.82	$141.68	19%
$15-$20	35%	$1,549.63	1372.525	$177.10	13%
$20-$25	14%	$796.95	726.11	$70.84	10%
Expected Revenues	$3,668.50				
Expected Costs	3220.69				
Expected profit	$447.81				
Profit Margin	12%				

Based on only 105 Students the expected revenues is approximately 3668.50 and expected costs will be 3220.68 and profit is 444.7. We have to notice that results mentioned above assumed that it will be first time for students to enroll in IMF courses. In other words, we have estimated revenues according to student Reponses of their courses selection

In addition, results mentioned above is dependent only on 105 students. In a next schedule we illustrated the results if 1800 students (Total number of school of Business Administration students) enrolled in IMF courses. Here we assumed that revenues will increase proportionally with number of students taking into account probability factor and excluding those uninterested students.

	105 Students	1800 Students
Expected Revenues	$3,668.50	$50,939.74
Expected Costs(Price paid to IMF)	3220.69	$44,721.58
Expected profit	$447.81	$6,218.16
Profit Margin	12%	12%
Number of students	**1800**	
Percentage of those interested	**81%**	

6: Limitation of the study:

- The labor productivity may vary from one individual to another. Since it's measured onthe basis of the average output that the individual contributes to the economy, but it must be taken into account that quality as well as levels of skills differs among the individuals.
- Unemployment rate has several determinants other than education and human capital index, as it's revealed that change in human capital index doesn't account for 100% change in unemployment rate

ICD training Average scores by fiscal year from 2007 to 2013

- 4.9
- 4.8
- 4.7
- 4.6
- 4.5
- 4.4
- 4.3

٢٠٠٧   ٢٠٠٨   ٢٠٠٩   ٢٠١٠   ٢٠١١   ٢٠١٢   ٢٠١٣

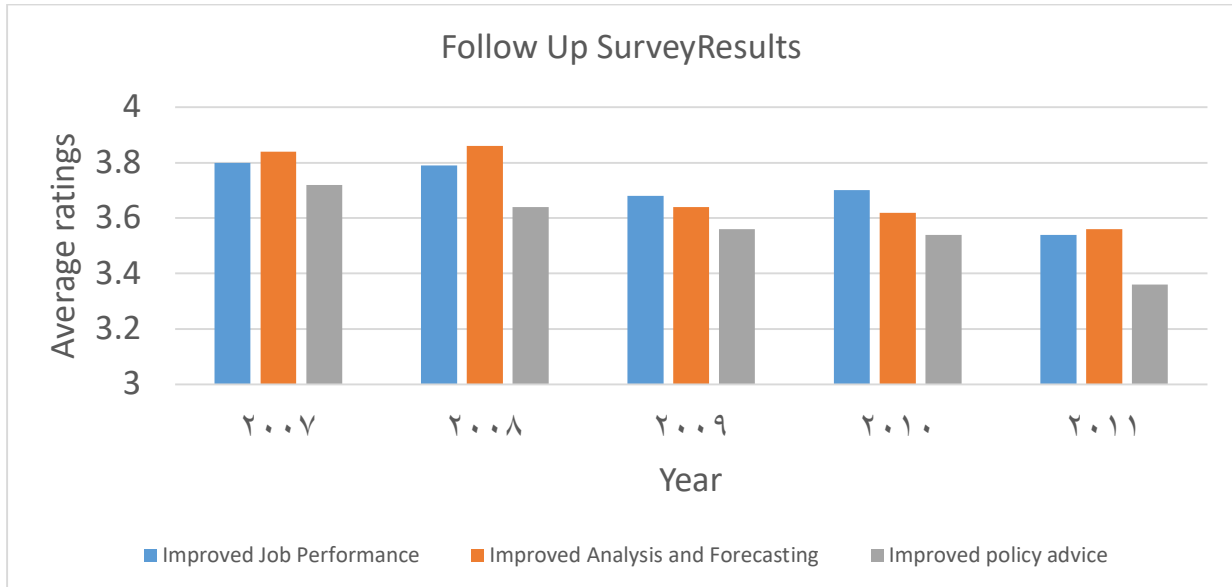■ Skill Use   ■ Recommended to other   ■ Overall Satisfaction

- There's no a clear measure for a quality of education. Since education index accounts only for the attainment for expected schooling years from primary to secondary to tertiary education.
- Study is limited on sample of only 105 students
- The revenue analysis is based only on a sample of 105 students
- Degree of other student's interest in collaboration may vary from those who filled the survey.

4: Evaluation of IMF training through a period of 2007-2013

This section of our methodology illustrates how the Institute of capacity development evaluated the effectiveness of the IMF training courses provided to officials. This evaluation is based on the average scores is based on scale of (1-5) by the trainees(end of course survey).And scale of 1-4 it used Follow up survey.

Findings of Surveys:

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Analysis of The Data:

	Skill of Use	Overall Satisfaction	Recommended To Other
Mean	4.516666667	4.65	4.783333333
Standard Error	0.016666667	0.02236068	0.016666667
Median	4.5	4.65	4.8
Mode	4.5	4.6	4.8
Standard Deviation	0.040824829	0.054772256	0.040824829
Sample Variance	0.001666667	0.003	0.001666667
Kurtosis	6	-3.333333333	6
Skewness	2.449489743	3.64	-2.449489743
Range	0.1	0.1	0.1
Minimum	4.5	4.6	4.7
Maximum	4.6	4.7	4.8
Sum	27.1	27.9	28.7
Count	6	6	6
Largest (1)	4.6	4.7	4.8
Smallest (1)	4.5	4.6	4.7

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Based on this analysis we can conclude as overall; participants rate the ICD training very high. The highest average rating is recommended to others(4.8), followed by the overall satisfaction, followed by skills/knowledge (4.5). And the variation between the ratings over the years tends to

be low based on the low standard deviation and variance in each of skill of use and overall satisfaction and recommended to others

Analysis OF Data Continued:

	Improved Job Performance	Improved Analysis and Forecasting	Improved Policy Advice
Mean	3.702	3.704	3.564
Standard Error	0.047	0.06	0.06
Median	3.7	3.64	3.56
Mode	#N/A	#N/A	#N/A
Standard Deviation	0.10	0.13667	0.1345
Sample Variance	0.01	0.01868	0.01808
Kurtosis	0.65	-2.87419	1.0
Skewness	-0.951	0.40328	-0.73
Range	0.26	0.3	0.36
Minimum	3.54	3.56	3.36
Maximum	3.8	3.86	3.72
Sum	18.51	18.52	17.82
Count	5	5	5
Largest (1)	3.8	3.86	3.72
Smallest (1)	3.54	3.56	3.36

The data above is based on the follow up survey which has a rank between (1-4) we found that response to improving job performance over the period (2007-2011 has been very promising which is averaged 3.702 and variations in this category was very low as its deduced from low standard deviation and variance, The average of the Improved Analysis and forecasting is higher than Improved job performance but it has bit variation than improving job performance, yet the response to the improved policy advice has lowest average. However, there is a little decline in the results of the follow up survey.

What Can We conclude from The Data?

As overall, the results were promising, the IMF training courses has received a good rating over many years in terms of skill of use, Improved Job performance and as well as was successfully rated to be recommended to other and the variations between the results over evaluation year (2007-2013) yearstend to be small. This provides a good indication for the effectiveness of the IMF training programs. Since the fund is regarded as big source of information regarding Finance, Economics, this is an essential motivation to the university to make a collaboration with the fund. Based on these results, students will gain bulks of information regarding their field of interest form one of the most prominent international authorities in the entire world. Consequently, they will gain great skills and knowledge with respect to other graduates, and this is essential for increasing the competitive advantage of the university

Conclusion:

Finally,the IMF made its footprints in the entire globe through its capacity development programs and policy advice based on its original purpose after the Second World War, where it has been raised with the World Bank for reshaping the word for better economic environment. And based on the evidence from three countries, we came up with conclusion how effective is the IMF in its surveillance and technical assistance programs in maintaining good monetary and fiscal stability. This is reflected also by the authority officials who regarded the IMF as a best provider of capacity development. Since IMF CD programs are tailored with respect to the country needs.

In addition, the results of the IMF training evaluation have revealed its effectiveness to deliver the adequate training to participants in order to raise up the skills and improve their job performance in order to gain relevant knowledge and skills that enable them to pursue their career. By then, IMF had made evolutions spread its information virtually through EDX, increasing the accessibility of people worldwide to its courses

Most importantly, with reference to the survey of 105 students, the findings were very promising, where largest portion of students are interested in IMF-ACU collaboration. In addition, the revenue analysis and the t test methodology has showed that the collaboration will have positive impact on the students' competencies and skills and funds raised to university are substantial.

In conclusion, Ahram Canadian University- IMF collaboration is worth considering this will give discounted access for students to different IMF resources to gain strong and useful information from this prominent authority and this will raise their own skills after graduation. On the other hand, this will be the greatest benefit to the university itself, since collaboration will provide with a competitive advantage with respect to other and this is good way to attract large number of students. Also, this will be a source of funds to university.

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Appendix:
List of the Courses

|				
1	**Macroeconomic of climate change: Science, Economics, and policies**	**$25**		
2	**Macroeconomic of climate change: Mitigation Strategies**	**$25**		
3	**VITARA-Human Resource Management**	**$25**		
4	**Virtual Training to advance Revenues Administration-Strategic Management**	**$25**		
5	**Cyber Risk Supervision**	**$25**		
6	**Government Finance Statistics**	**$25**		
7	**Public Debt, Investment and Growth: The DIG and DIGNAR Models**	**$25**		
8	**Compilation Basics for Macroeconomic Statistics**	**$25**		
9	**Medium-Term Debt Management Strategy**	**$25**		
10	**VITARA-Reform Management Fundamentals: Setting up a reform program**	**$25**		
11	**Virtual Training to advance Revenues Administration (VITARA)-Organization**	**$25**	**Introductory**	**English**
12	**VITARA-Reform Management Specific Topics: Managing a Reform Program**	**$25**		
13	**Macroeconomic for climate change: Economics of Adaptation**	**$25**		

list of IMF courses. Source: edX

The results of the survey were very promising. The following charts explain the results of the key questions:

Q1: To what extent are you interested if Ahram Canadian University made a collaboration with IMF?
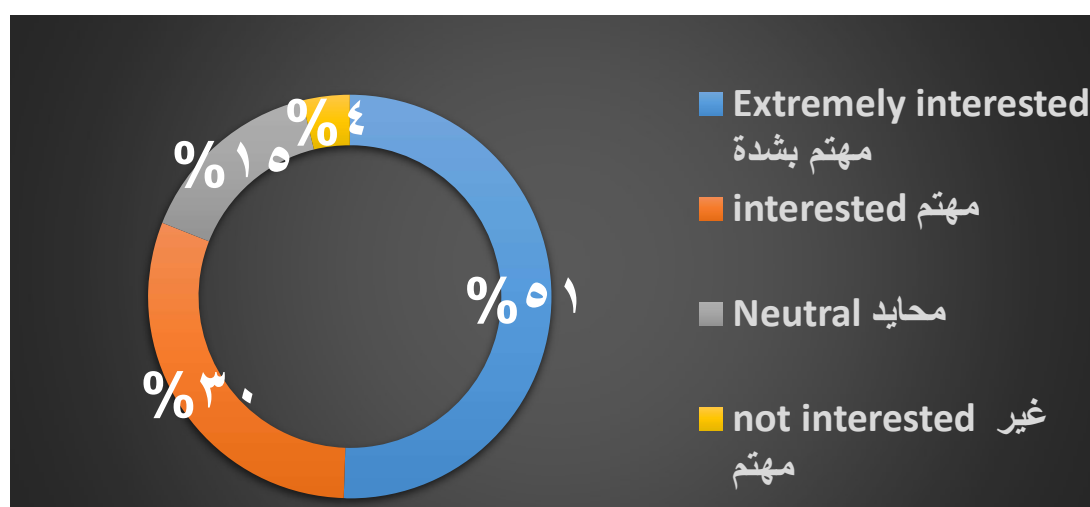
According to the results of this question, **51%** of the students who responded to the survey are extremely interested in Ahram Canadian University collaborating with the IMF, where such a collaboration will be the first of its kind in Egypt, and based on it, the students will gain enhanced skills that will enable them to be well prepared to enter the labor market.

Q2: IMF courses will make me competent in my career
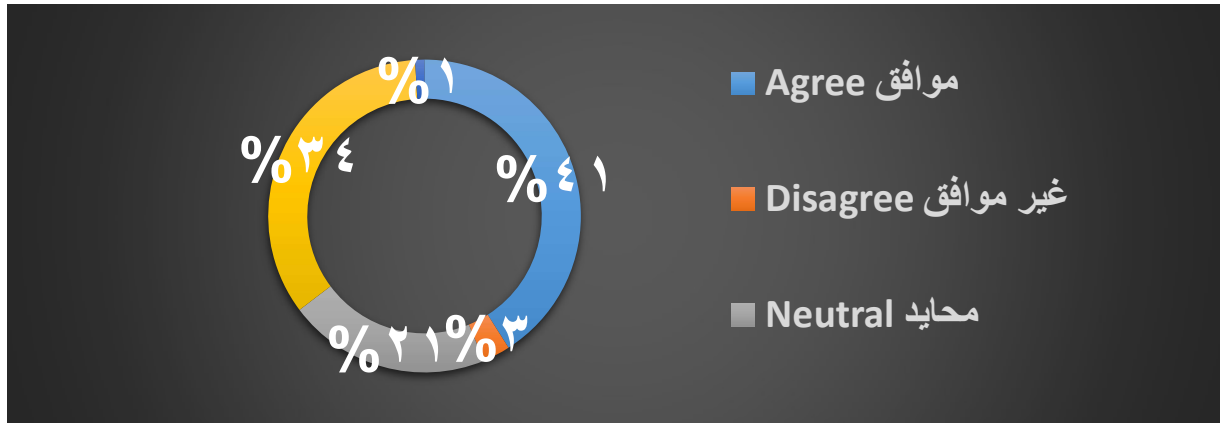
41% of the students responded that they agree that IMF courses will make them competent in their career, and **34%** responded that they strongly agree that they will be competent in their career.

Q3: IMF collaboration will add value to the university
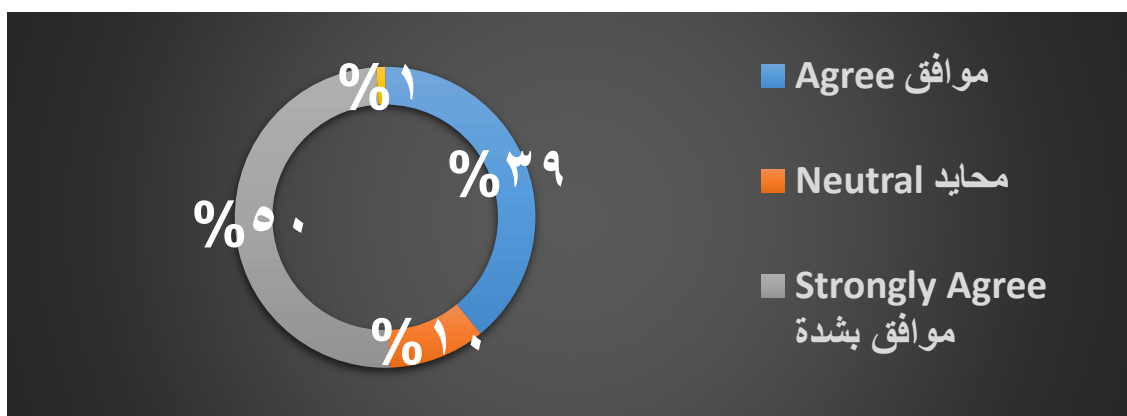
This question yielded one of the most significant results for the university, with **50%** of students strongly agreeing that the IMF-ACU collaboration will add value to the university by providing training courses to its students.

Q4: IMF course certificate will add value to your CV
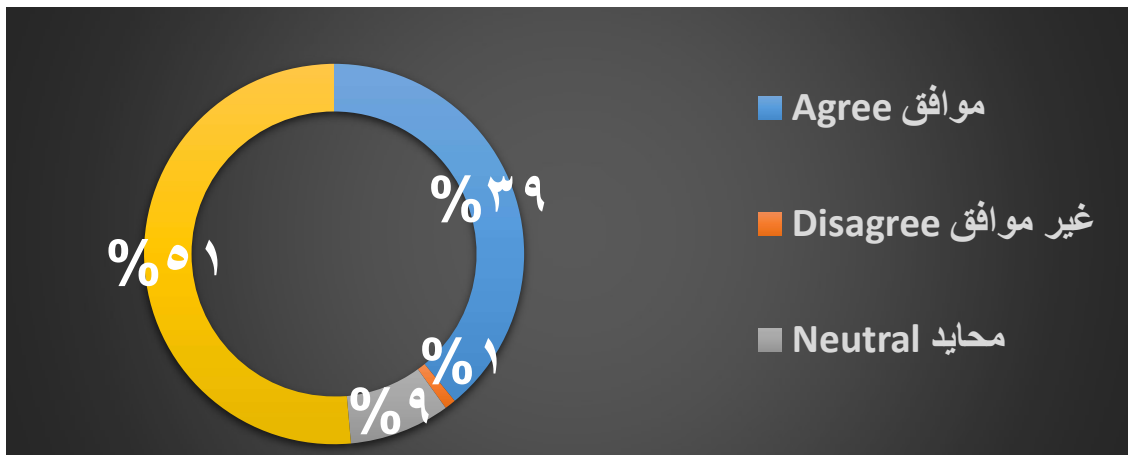
51% of the students responded that they strongly agree that the IMF certification will add value to their CV, which will give them a competitive advantage over other job candidates.

Q5: Which of the following IMF courses you are interested to enroll in? (You can select more than one choice)

Macroeconomic of climate chan...	19
Macroeconomic of Climate Cha...	13
VITARA-Human Resource Mana...	15
Virtual-Training to advance Reve...	20
Cyber Risk Supervision	24
Government Finance Statistics	41
Public debt, Investment and Gr...	27
Compilation Basics for Macroec...	13
Medium Term Debt Manageme...	15
VITARA-Reform Management F...	10
Revenues Administration Organ...	32
VITARA-Reform Management S...	10
Macroeconomic for climate cha...	23