Face-to-Face (in Japan)

Knowledge Co-Creation Program (Group and Region Focus)

Assessing and Managing Debt-Related Fiscal Risks

Collabolative Program between WB and JICA



Muhammad Shaukat
Data Entry Operator
12 November 2026 07:28:19 PM

Course Number: 202514939J001

Course Period: February 15- March 6, 2027

NOTE: Adobe Acrobat Reader DC and Google Chrome are recommended as PDF viewer. JAWS and NVDA are recommended as screen reader.
NOTE: If there are any difficulties in reading this document, please contact JICA Office in your country or JICA Center in Japan.
NOTE: Depending on the circumstances, some or all of the program periods may be changed or cancelled after the application has been accepted.

債務関連財政リスクの評価と管理　—JICA・世銀連携プログラム

How can we enhance our capacity to respond Debt-Related Fiscal Risks coming from contingent liabilities?

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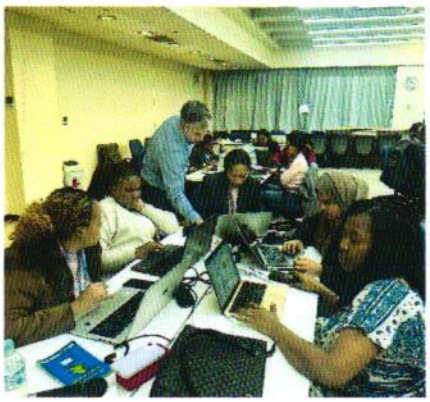
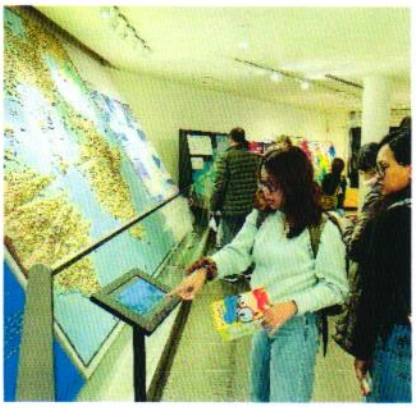
JICA Knowledge Co-Creation Program (KCCP)

The Japanese Cabinet released the Development Cooperation Charter in June 2023, stated that "In its development cooperation, Japan has maintained the spirit of jointly creating things that suit partner countries while respecting ownership, intentions and intrinsic characteristics of the country concerned based on a field oriented approach through dialogue and collaboration. It has also maintained the approach of building reciprocal relationships with developing countries in which both sides learn from each other and grow and develop together." We believe that this 'Knowledge Co- Creation Program' will serve as a foundation of mutual learning process.

Outline



To present practical methods for assessing and managing debt-related fiscal risks and reducing vulnerability caused by contingent liabilities, JICA will host a program on government fiscal risk management focusing on contingent liabilities in collaboration with the World Bank.





The sessions will be held face-to-face in Japan.

All sessions are carried out in English.

The period of the Program is from February 15 to March 6, 2027.





Course Capacity: 21 participants



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For What?

Background

Emerging and developing countries have strengthened their government debt management in order to improve their debt portfolio and mitigate risks from external shocks. On the other hand, monitoring and managing debt-related fiscal risks coming from contingent liabilities is still a challenge for any debt and fiscal risk managers.

To present practical methods for assessing and managing debt-related fiscal risks and reducing vulnerability caused by contingent liabilities, Japan International Cooperation Agency (JICA) will host a program on Government Debt-related Fiscal Risk Management in collaboration with the World Bank The Macroeconomics, Trade and Investment (MTI) Global Practice, and invites official(s) from each participating country to attend this program.

Objectives

Government risk managers learn how to identify key types of debt-related Contingent Liabilities that countries are exposed to and alternative methods to assess and quantify these fiscal risks by applying WB developed Excel-based tools. Challenges that the countries participating in the course encounter will be discussed.

To Whom?

Job Areas and Organizations

This program targets managers for Debt and fiscal management offices (Director General - Director) level of central government, particularly from debt and fiscal risk management offices.

The applying organization with the best intention to utilize the opportunity of this Program will be highly valued in the selection.

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Targeted Countries

Indonesia, Mongol, Bangladesh, Pakistan, Sri Lanka, Fiji, Papua New Guinea, Lebanon, Yemen, Egypt, Kenya, Lesotho, Nigeria, Zambia, Angola, Cameroon , Côte d'Ivoire, Djibouti, Mozambique, Sao Tome and Principe, Togo

Country-Focus participation slot:
Sri Lanka* and Moldova.
*Sri Lanka has a slot as the Targeted Country and a slot of Country-Focus participation, respectively.

Participants who have successfully completed the program will be certificated by JICA.

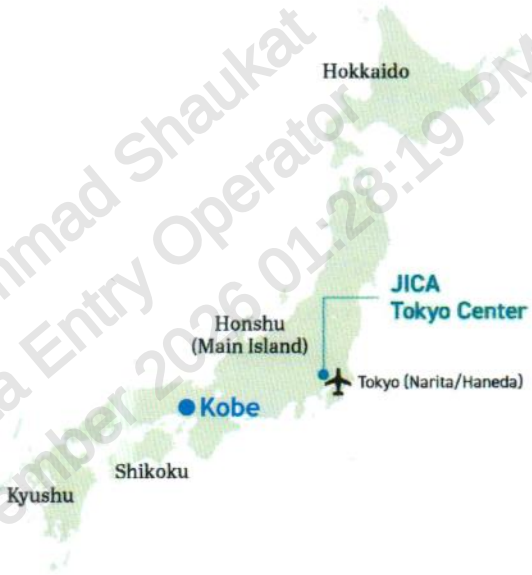
When?

Program Period

From February 15, 2026
to March 6, 2026

Where?

This Program is organized by JICA Tokyo Center and carried out face-to-face in Tokyo.
Includes a 4-day field trip to Kobe.



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How?

How to Learn



- Lectures
- Field Visits
- Workshops
- Discussions
- Presentations

JICA and the World Bank MTI Global Practice will deliver lectures and case studies on government debt management (public debt management strategy and method), various sovereign risks (market risk, credit risk, etc.), and contingent liabilities from sovereign guarantees (including from Public Private Partnerships) to enable sound and sustainable financing.

Since the Japanese government has one of the largest public debt to GDP ratio in the world, participants also learn from the country's experience in managing the debt, including contingent liabilities for deposit insurance, guarantee on quasi-public corporations, and natural disaster insurance coverage through lectures and site visits.

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Language

English

Commitment to the SDGs



Program Structure

This Program consists of the following components.

Expected Module Output	Subjects/Agendas	Methodology
1. To learn how to identify and classify the key types of debt-related Contingent Liabilities that countries are exposed to and the key characteristics of government's exposure to these fiscal risks.	Introduction to Public Debt Management (e.g., lessons for Debt Managers in Emerging Markets, Measuring and Managing Risks, country experiences including Japan's, etc.)	Lecture and Exercise (WB / JICA)
2. To understand a framework for Fiscal risk management and assessing and managing credit risk from the debt of public sector entities, with an implementation on government guarantees and on-lending.	Lectures and case studies by the World Bank and JICA on - analyzing and quantifying contingent liabilities from sovereign guarantees (including from Public Private Partnerships) to enable sound and sustainable financing. - designing risk management tools for various contingent liabilities. Lectures by JICA: - learn from the Japanese experience managing contingent liabilities from deposit insurance, guaranty on quasi-public corporations, and natural disaster insurance coverage.	Lecture and Exercice (WB / JICA)

*The contents above are subject to minor change.

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Tentative Schedule

Day	Date	Subjects/Agendas	Person in Charge	Venue
Day 1	2/15 (Mon)	Arrival in Japan		
Day 2	2/16 (Tue)	Briefing / Program Orientation Lecture	JICA Tokyo Lecturer to be arranged by JICA	JICA Tokyo
Day 3	2/17 (Wed)	the World Bank session	WB Team	
Day 4	2/18 (Thu)	the World Bank session	WB Team	
Day 5	2/19 (Fri)	the World Bank session	WB Team	
Day 6	2/20 (Sat)	OFF		
Day 7	2/21 (Sun)	OFF		
Day 8	2/22 (Mon)	the World Bank session	WB Team	JICA Tokyo
Day 9	2/23 (Tue)	the World Bank session	WB Team	
Day 10	2/24 (Wed)	the World Bank session	WB Team	
Day 11	2/25 (Thu)	the World Bank session	WB Team	
Day 12	2/26 (Fri)	the World Bank session	WB Team	
Day 13	2/27 (Sat)	AM OFF		
		PM Move to KOBE city		
Day 14	2/28 (Sun)	Study Trip in Kobe	Lecturer to be arranged by JICA	Kobe city
Day 15	3/1 (Mon)	Study Trip in Kobe		
Day 16	3/2 (Tue)	Study Trip in Kobe		
Dat 17	3/3 (Wed)	Lecture		JICA Tokyo
Day18	3/4 (Thu)	Lecture		
Day 19	3/5 (Fri)	Evaluation Meeting Closing ceremony	JICA Tokyo	
Day 20	3/6 (Sat)	Return to home country		

*The schedule above is subject to minor change.

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Eligibility and Procedures

1. Expectations to the Applying Organizations

(1) This Program is designed primarily for senior to middle management at the finance ministry and the national treasury, etc., who intend to improve specific issues or solve problems identified in their sovereign debt and Fiscal risk management. Participants are expected to utilize the Program for such improvement.

(2) This Program is enriched with content and facilitation schemes developed in collaboration with the World Bank MTI Global Practice to meet specific requirements of finance ministries.

2. Nominee Qualifications

Applying organizations are expected to select nominees who meet the following qualifications.

【Remarks】

Gender: Each Organizations is requested to strongly encourage female candidates to apply for the course to accelerate the realization of gender equality and women's empowerment.

Disabilities: Persons with disabilities who meet the required qualifications also have an opportunity to apply. Reasonable accommodations will be considered for participants with disabilities. Some programs of the course might have difficulty for persons with disabilities to participate due to environmental and other conditions. "Reasonable accommodation" means necessary and appropriate modification and adjustments not imposing a disproportionate or undue burden, where needed in a particular case.

(1) Essential Qualifications

1) Current Duties: An official of senior to middle management (Director General - Director) level of central government, preferably in a position managing mid- and long-term government debt or fiscal risk.

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2) Experience in the relevant field: At least 5 years of experience in the field of government debt management or fiscal risk on sovereign guarantees (loans and PPPs). Preferably, have experience in managing external debt.3) Educational Background: be a graduate of university

3) NOT participated in the same or similar training program(s) offered by JICA or the World Bank in the past 5 years.

4) Educational Background: Graduate of university or the equivalent.

5) Language Proficiency: Sufficient command of spoken and written English which is equal to TOEFL iBT 100 or more (This workshop includes active participation in discussions, which requires high competence in English. Please attach an official certificate for English ability such as TOEFL, TOEIC, etc. if possible).

6) Health: Must be in good health to participate in the program in Japan. Participant's health and safety should be most respected. Pre-existing conditions and pregnancy may lead to health problems that were not present prior to arriving in Japan due to stress from international travel, changes in climate, and a new living environment. In recent years, regrettable cases have occurred, including the exacerbation of symptoms after arrival and, in the case of pregnancy, stillbirth. Some participants have also incurred substantial out-of-pocket medical costs. If any of the conditions below may apply, please take a moment to consider whether to participate, and continue after confirming your agreement to the points below.

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1. Questionnaire ("QUESTIONNAIRE ON MEDICAL STATUS AND RESTRICTION")

   If any of the following apply, you must state them accurately in the questionnaire, even if they do not affect your current work or daily life.

   a. Chronic diseases (e.g., hypertension, diabetes)

   b. Conditions currently under treatment

   c. Past illnesses that have resolved (including serious conditions affecting the heart, liver, or brain; tuberculosis, etc.)

   d. Pregnancy (for female applicants)

2. Medical certificate

   Please submit a medical certificate issued by a doctor that your condition is

stable and that, from a medical standpoint, there is no problem with your participation in KCCP in Japan.

Applicable cases:

a. Chronic diseases (e.g., hypertension, diabetes)

b. Conditions currently under treatment

c. Past illnesses that have resolved (including serious conditions affecting the heart, liver, or brain; tuberculosis, etc.)

3. Reporting changes

If pregnancy or any health issues are identified after submitting the form, please report them to JICA promptly.

4. Insurance coverage

Medical and additional living expenses related to pregnancy and pre-existing conditions are NOT covered by insurance arranged by JICA. Such costs must be borne entirely by the participant; JICA assumes no liability.

* Please understand that insurance coverage applies only to sudden illness or injury occurring during your stay in Japan.

* Medical expenses in Japan could be a significant financial burden when not covered by insurance.

7) Other remark: Demonstrate sufficient skills in Microsoft Office applications (Excel, PowerPoint, Word, etc.) during the Program.

(2) Recommended Qualifications

1) Age: Between the ages of thirty-five (35) and fifty (50) years

2) Gender Equality and Women's Empowerment: JICA seeks more female applicants due to the past records of fewer applications from women. JICA is committed to promoting gender equality and women's empowerment and provides equal opportunities for all applicants regardless of their sexual orientation or gender identity.

3) Difficulties/Disabilities: The participation of a person with difficulties/disabilities are welcome. Reasonable accommodation for people with difficulties/disabilities will be provided. Please write your situation in the Questionnaire on the medical status restriction of the Application form.

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(Japan ratified the Convention on the Rights of Persons with Disabilities in January 2014, and JICA has observed it.)

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3. Required Documents for Application

(1) **Application Form:** The Application Form is available at the JICA overseas office (or the Embassy of Japan)

* If you have any difficulties/disabilities which require assistance, please specify necessary assistances in the QUESTIONNAIRE ON MEDICAL STATUS RESTRICTION (1-(c)) of the application form. Information will be reviewed and used for reasonable accommodation.

(2) **Photocopy of Passport[1]:** You should submit it with the application form if you possess your passport which you will carry when entering Japan for this program. If not, you are requested to submit its photocopy as soon as you obtain it.

*The following information should be included in the photocopy:
Name, Date of Birth, Nationality, Sex, Passport Number and Expiry Date

*It is recommended that your passport be valid for more than 6 months after the last day of the program.

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4. Procedures for Application and Selection

(1) Submission of the Application Documents

Closing date for applications: **Please confirm the local deadline with the JICA overseas office (or the Embassy of Japan).**

(All required material must arrive at JICA Center in Japan by December 15, 2026)

(2) Selection

Primary screening is conducted at the JICA overseas office (or the embassy of Japan) after receiving official documents from your government. JICA Center will consult with concerned organizations in Japan in the process of final selection. Applying organizations with the best intentions to utilize the opportunity will be highly valued.

The Government of Japan will examine applicants who belong to the military

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or other military-related organizations and/or who are enlisted in the military, taking into consideration of their duties, positions in the organization and other relevant information in a comprehensive manner to be consistent with the Development Cooperation Charter of Japan.

(3) Notice of Acceptance

The JICA overseas office (or the Embassy of Japan) will notify the results not later than January 15, 2027.

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5. Additional Document(s) to Be Submitted by Accepted Candidates

■ **Presentation on your country experiences in fiscal risk and contingent liability risk management**

-- to be submitted by January 28, 2026

Accepted participants must prepare a brief presentation of the broad framework for public debt management and sovereign guarantees framework of their respective countries. Detailed instructions will be provided upon Notice of Acceptance. It is advisable to use **visual aids** (such as Microsoft PowerPoint) for effective presentation.

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6. Conditions for Participation[2]

The participants of KCCP are required

(1) to strictly observe the course schedule,

(2) not to change the air ticket (and flight class and flight schedule arranged by JICA) and lodging by the participants themselves,

(3) to understand that leaving Japan during the course period (to return to home country, etc.) is not allowed (except for programs longer than one year),

(4) not to bring or invite any family members (except for programs longer than one year),

(5) to carry out such instructions and abide by such conditions as may be stipulated by both the nominating Government and the Japanese Government in respect of the course,

(6) to observe the rules and regulations of the program implementing partners to provide the program or establishments,

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(7) not to engage in political activities, or any form of employment for profit,
(8) to discontinue the program, should the participants violateJapanese laws or JICA's regulations, or the participants commit illegal or any type of immoral conduct including sexual harassment, or get critical illness or serious injury and be considered unable to continue the course. The participants shall be responsible for paying any cost for treatment of the said health conditions except for the medical care stipulated in (3) of "3.Expenses", "Administrative Arrangements",
(9) to return the total amount or a part of the expenditure for the KCCP depending on the severity of such violation, should the participants violate the laws and ordinances,
(10) not to drive a car or motorbike, regardless of an international driving license possessed,
(11) to observe the rules and regulations at the place of the participants' accommodation,
(12) to refund allowances or other benefits paid by JICA in the case of a change in schedule, and
(13) to promptly notify JICA in the case that there are any changes in the health status since the time of application (such as changes requiring medical attention due to illness or discovery of pregnancy).

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Administrative Arrangements

1. Organizer (JICA Center in Japan)

(1) **Center**: JICA Tokyo Center (JICA TOKYO)
Program Officer: Ms. HORIUCHI Hazuki
Industrial Development and Public Policy Division
E-mail: tictip@jica.go.jp
*Please add the course number "202514939J001" to a subject of the e-mail.

2. Implementing Partner

World Bank The Macroeconomics,
Trade and Investment (MTI) Global Practice

3. Travel to Japan

(1) **Air Ticket:** In principle, JICA will arrange an economy-class round-trip ticket between an international airport designated by JICA and Japan.
(2) **Travel Insurance**: Coverage is from time of arrival up to departure in Japan. Thus, traveling time to outside Japan (include damaged baggage during the arrival flight to Japan) will not be covered.

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4. Accommodation in Japan

JICA will arrange the following accommodation(s) for the participants in Japan.

JICA Tokyo Center (JICA TOKYO)
Address: 2-49-5 Nishihara, Shibuya-ku, Tokyo 151-0066, Japan
TEL: 81-3-3485-7051 FAX: 81-3-3485-7904
(where "81" is the country code for Japan, and "3" is the local area code)
Please refer to facility guide of JICA TOKYO at its URL,
https://www.jica.go.jp/english/domestic/tokyo/index.html

If there is no vacancy at JICA Tokyo, JICA will arrange alternative accommodation(s) for the participants.
Also, when the participants move to Kobe from Tokyo, JICA will arrange transportation tickets for each participant.

5. Expenses

The following expenses in Japan will be provided by JICA

(1) Allowances for meals, living expenses, and stopover.
(2) Expenses for study tours (basically in the form of train tickets).
(3) Medical care for participants who become ill after arriving in Japan (the costs related to pre-existing illness, pregnancy, or dental treatment **are not included**).
(4) Expenses for program implementation, including materials.
(5) For more details, please see "III. ALLOWANCES" of "KENSHU-IN GUIDE BOOK," (English/French/Spanish/Russian).
*Link to the Website:
https://www.jica.go.jp/english/activities/schemes/tech_pro/acceptance_training/forparticipants.html
or
https://jica-van-cms.jica.go.jp/custom/kccp/kccp01.html

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6. Pre-departure Orientation[3]

A pre-departure orientation will be held at respective country's JICA office (or the Japanese Embassy), to provide Participants with details on travel to Japan, conditions of the course, and other matters.

Part I: Knowledge Co-Creation Program and Life in Japan	
English ver.	https://www.youtube.com/watch?v=SLurfKugrEw
French ver.	https://www.youtube.com/watch?v=v2yU9lSYcTY
Spanish ver.	https://www.youtube.com/watch?v=m7l-WlQSDjI
Russian ver.	https://www.youtube.com/watch?v=P7_ujz37AQc
Arabic ver.	https://www.youtube.com/watch?v=1iBQqdpXQb4

[3] 遠隔研修の場合、オリエンテーションを実施しない場合は削除、あるいは適宜不要な情報は削除する等、加工可。

Part II: Introduction of JICA Centers in Japan	
JICA Tokyo	https://www.jica.go.jp/tokyo/english/office/index.html

If the link of these youtube URLs has expired, please access the URL below and search the nessesary information from the key word.
https://www.youtube.com/user/JICAChannel02

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7. Reference

KENSHU-IN GUIDE BOOK
For more detailed terms and conditions
JICA Knowledge Co-Creation Program(KCCP) | 研修事業（KCCP） |

Video: JICA Predeparture Briefing
For more information on life in Japan and KCCPJICA Knowledge Co-Creation Program(KCCP) | 研修事業（KCCP） |

Website: JICA
English/French/Spanish/Russian
https://www.jica.go.jp/english/our_work/types_of_assistance/tech/acceptance/training/index.html

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Other Information

1. **Laptop computer:**
   The participants are kindly requested to bring a laptop computer by themselves for making reports and executing hands-on exercises during the Program in Japan.
2. **E-mail address:**
   JICA Tokyo will contact the participants by e-mail to send the materials and documents after the notice of acceptance, therefore, you should write down your e-mail address surely on the application form.
3. **Small bag:**
   For a study tour in Kobe, participants are advised to bring a separate small bag so they can leave behind a big suitcase at the accommodation in Tokyo.

For Your Reference

JICA and Capacity Development

Technical cooperation is people-to-people cooperation that supports partner countries in enhancing their comprehensive capacities to address development challenges by their own efforts. Instead of applying Japanese technology per se to partner countries, JICA's technical cooperation provides solutions that best fit their needs by working with people living there. In the process, consideration is given to factors such as their regional characteristics, historical background, and languages. JICA does not limit its technical cooperation to human resources development; it offers multi-tiered assistance that also involves organizational strengthening, policy formulation, and institution building.

Implementation methods of JICA's technical cooperation can be divided into two approaches. One is overseas cooperation by dispatching experts and volunteers in various development sectors to partner countries; the other is domestic cooperation by inviting participants from developing countries to Japan. The latter method is the Knowledge Co-Creation Program, formerly called Training Program, and it is one of the core programs carried out in Japan. By inviting officials from partner countries and with cooperation from domestic partners, the Knowledge Co-Creation Program provides technical knowledge and practical solutions for development issues in participating countries.

The Knowledge Co-Creation Program (Group & Region Focus) has long occupied an important place in JICA operations. About 400 pre-organized course cover a wide range of professional fields, ranging from education, health, infrastructure, energy, trade and finance, to agriculture, rural development, gender mainstreaming, and environmental protection. A variety of programs is being customized by the different target organizations to address the specific needs, such as policy-making organizations, service provision organizations, as well as research and academic institutions. Some programs are organized to target a certain group of countries with similar developmental challenges.

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Japanese Development Experience

Japan, as the first non-Western nation to become a developed country, built itself into a country that is free, peaceful, prosperous and democratic while preserving its tradition. Japan will serve as one of the best examples for our partner countries to follow in their own development.

From engineering technology to production management methods, most of the know-how that has enabled Japan to become what it is today has emanated from a process of adoption and adaptation, of course, has been accompanied by countless failures and errors behind the success stories.

Through Japan's progressive adaptation and application of systems, methods and technologies from the West in a way that is suited to its own circumstances, Japan has developed a storehouse of knowledge not found elsewhere from unique systems of organization, administration and personnel management to such social systems as the livelihood improvement approach and governmental organization. It is not easy to apply such experiences to other countries where the circumstances differ, but the experiences can provide ideas and clues useful when devising measures to solve problems.

JICA, therefore, would like to invite as many leaders of partner countries as possible to come and visit us, to mingle with the Japanese people, and witness the advantages as well as the disadvantages of Japanese systems, so that integration of their findings might help them reach their developmental objectives.

This information pertains to one of the JICA Knowledge Co-Creation Programs (Group & Region Focus) of the Japan International Cooperation Agency (JICA) implemented as part of the Official Development Assistance of the Government of Japan based on bilateral agreement between both Governments.

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Correspondence

For enquiries and further information, please contact the JICA office or Embassy of Japan.

Further, address correspondence to:

JICA Tokyo Center (JICA Tokyo)

Address: 2-49-5 Nishihara, Shibuya-ku, Tokyo 151-0066, Japan

TEL: +81-3-3485-7051 FAX: +81-3-3485-7654 E-mail: tictip@jica.go.jp

("81" is the country code for Japan, and "3" is the local area code.)