2021 Second Half Central Banking Study Program

BANK OF KOREA

Welcome to the Central Banking Study Program hosted by the Bank of Korea

Bank of Korea

The Bank of Korea was established on June 12, 1950, under the Bank of Korea Act. The primary purpose of the Bank, as prescribed in the Act, is the pursuit of price stability. To this end, the Bank sets a price stability target in consultation with the government, and formulates and operates monetary policy. As mandated by the Act, the Bank pays attention to financial stability in the implementation of monetary policy.

The Bank of Korea also performs a number of other functions typical to central banks: issuing banknotes and coins, serving as banker to banks and to the government, undertaking the operation and oversight of the payment and settlement systems, and managing the nation's foreign exchange reserves. It furthermore performs a supervisory function with respect to financial institutions, as stipulated in the Bank of Korea Act.

Central Banking Study Program

The Bank of Korea (BOK) has run the Central Banking Study Program (CBSP) since 2003 with the main goal of enhancing international cooperation. A total of 670 participants from 46 countries have taken part in the CBSP over the past 18 years.

When it first started, the program was held once a year, covering various subjects related to the main responsibilities of central banks. In response to growing demand for a more concentrated program, however, the format was changed in 2013 to offer separate modules covering specialized topics. The 2020 CBSP was cancelled in light of the ongoing worldwide health crisis stemming from COVID-19.

This year, the Bank of Korea is holding four different modules covering the topics of foreign reserves management, payment and settlement systems, internal audits and management, and financial stability. Due to the ongoing situation with COVID-19, we have made the decision to take the third and fourth modules scheduled for the second half of this year online, following the two successful online modules in the first half. Thanks to greater accessibility to the online course, many participants showed satisfaction with the program.

CBSP participants learn about the Bank of Korea's policies from BOK experts, and also share a variety of policy operational experiences and expertise with central bankers from other countries. We are continuously developing and investing in our program to ensure that the CBSP serves as a major venue for exchanges among central bankers going forward. We hope that central banks from across the region and elsewhere continue to participate in this valuable program.

2021 CBSP Schedule

Date	Apply by	Subject
March 22-23 (online)	-	**Foreign Reserves Management** Foreign Reserves Management Framework Foreign Reserves Risk Management Securities Custody Services, etc.
June 14-15 (online)	-	**Payment and Settlement** Large-Value & Retail Payments Systems Digital Currency Development and Implications Development of a New Fast Payment System, etc.
September 27-29 (online)	September 17	**Internal Audits and Management** Internal Auditing Systems Operational Risk Management HR Planning & Performance Management, etc.
October 18-20 (online)	October 8	**Financial Stability** Financial Stability Policy Framework Systemic Risk Analysis for Macroprudential Policy Macroprudential Monitoring, etc.

Internal Audits and Management

September 27-29, 2021, online

(Apply by September 17)

Contents

Day 1

o Korea's economic development, role of the Bank of Korea, policy responses to COVID-19
o Internal auditing systems at the Bank of Korea
o Audit planning
o HR planning & performance management systems

Day 2

o Operational risk management
o Audit reporting & follow-ups
o Risk-Based Audit (RBA) framework at the Bank of Korea

Day 3

o Post COVID-19, digital transformation and future of HR management
(Professor Dong-won Kim of Incheon National University)
o BOK Academy training system

Format

Presentations will be given by experts from the Bank of Korea and other institutions, with participants engaging in discussions during the lectures.

Online Program Features

In order to take an online course, participants will need a computer with internet access, and a modern browser such as Google Chrome or Microsoft Edge. We use Webex to run online courses. Participants can access the sessions by installing the Webex desktop or mobile app, or via a browser plugin. We will provide participants with a manual ahead of each online course.

Target Group

Competent personnel in charge of, or with five to 10 years of experience in, internal audits and management at their central bank.

Financial Stability

October 18-20, 2021, online

(Apply by October 8)

Contents

Day 1

o Korea's economic development, role of the Bank of Korea, policy responses to COVID-19
o Bank of Korea's role in financial stability after the Global Financial Crisis
o Financial stability policy framework

Day 2

o Post-crisis reform of global financial regulations
o Systemic risk analysis of macroprudential policy in Korea
o Financial vulnerability index

Day 3

o Off-site monitoring and on-site examination
o Macroprudential monitoring in Korea
o Volatile capital flows and macroprudential measures

Format

Presentations will be given by experts from the Bank of Korea, with participants engaging in discussions during the lectures.

Online Program Features

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Target Group

Competent personnel in charge of, or with five to 10 years of experience in, financial stability and macroprudential policy at their central bank.

Application & Administration

Application Process

To apply for the Central Banking Study Program, please register before the deadline at the CBSP page at the Bank of Korea website:

http://www.bok.or.kr/eng/pgm/cbsp/list.do?menuNo=400200

Click the apply button for the 2021 CBSP and enter your personal information.

Successful applicants will be notified by email and provided with a registration number within a few days of their application submission. Please note that a program may be cancelled if there is insufficient enrollment.

Administrative Information

Selected participants will receive an official invitation letter, along with general information about the program, and a manual for taking the online course.

Costs

No tuition is charged to attend the program.

Contact Details

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