QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1625

Public Debt Management & Fiscal Risk Management Training Course

PUBLIC FINANCE, TAXATION & FISCAL POLICY
GOVERNMENT & PUBLIC SECTOR

DURATION
5 Days

DELIVERY
Classroom

Course Overview

Public Debt Management & Fiscal Risk Management Training Course is an advanced professional program designed to strengthen the capabilities required to manage government debt effectively, assess fiscal risks, and support fiscal sustainability and evidence-based decision-making. Public debt management is a strategic function for Ministries of Finance, Treasuries, government institutions, and public-sector organizations because it directly affects budget financing, debt-service costs, government liquidity, financial stability, and the ability of governments to respond effectively to economic and financial shocks.

The course provides an integrated framework for the public debt management cycle, beginning with financing needs assessment and debt strategy development, followed by funding source selection, debt instrument evaluation, portfolio management, refinancing, liquidity management, and monitoring of debt-service obligations. Participants will examine the relationship between debt management, fiscal policy, monetary policy, and financial markets, with particular emphasis on balancing borrowing costs, financial risks, maturity profiles, and government financing requirements.

A major component of the program focuses on fiscal risk management, including interest rate risk, foreign exchange risk, refinancing risk, liquidity risk, contingent liabilities, government guarantees, public-sector entities, and public-private partnership exposures. Participants will learn how to identify, assess, quantify, and monitor fiscal risks and how to develop scenarios and stress tests that demonstrate the potential impact of economic and financial shocks on public finances and government debt.

The course also develops practical capabilities in debt portfolio analysis, fiscal forecasting, cash-flow management, debt sustainability analysis, risk indicators, sensitivity analysis, and stress testing. Through practical exercises and case-based applications, participants will learn how to translate analytical findings into debt management strategies, fiscal risk mitigation measures, executive reports, and actionable recommendations that support sound public financial management, stronger governance, and greater fiscal resilience.

Objectives

- Analyze the fundamental principles of public debt management and their relationship with fiscal policy and fiscal sustainability.
- Evaluate the structure of government debt portfolios and identify major sources of cost and financial risk.
- Develop an integrated debt management strategy aligned with government financing requirements and fiscal objectives.
- Apply practical methodologies to measure and assess interest rate, foreign exchange, refinancing, and liquidity risks.
- Evaluate government financing options and compare debt instruments based on cost, risk, maturity, and market considerations.
- Analyze debt sustainability indicators and identify key factors affecting the long-term sustainability of public debt.
- Develop financial and economic scenarios and stress tests to assess the impact of shocks on public debt and fiscal balances.
- Assess fiscal risks arising from government guarantees, public-sector entities, public-private partnerships, and contingent liabilities.
- Apply cash and liquidity management techniques to support timely government obligations and financing requirements.
- Strengthen coordination between debt management, fiscal policy, budgeting, treasury operations, and financial market functions.
- Design debt and fiscal risk indicators and reporting mechanisms that support senior management and government decision makers.
- Prepare an integrated public debt and fiscal risk management framework suitable for government and public-sector institutions.

Who Should Attend

This course is designed for Public Debt Managers, Treasury Managers, Public Finance Managers, Debt Management Specialists, Financial Analysts, Economic Analysts, and professionals working within Ministries of Finance, Treasuries, government revenue and expenditure functions, and public financial management departments. It is also highly relevant to professionals responsible for government borrowing, debt portfolio management, liquidity management, cash management, fiscal forecasting, and financial risk management.

The program is suitable for senior executives, fiscal policy directors, government decision makers, Treasury Directors, Risk Managers, Finance Managers, Economic Advisors, and specialists involved in fiscal sustainability and government financing decisions. It is particularly relevant to professionals assessing government guarantees, contingent liabilities, public-sector enterprises, public-private partnerships, and other exposures that may affect the government's overall fiscal position.

Learning Outcomes

- Explain the strategic role of public debt management in fiscal stability and long-term fiscal sustainability.
- Analyze the structure and composition of a government debt portfolio and assess its cost and risk characteristics.
- Evaluate government financing sources and debt instruments based on financing requirements and risk considerations.
- Develop a debt management strategy that balances borrowing costs, refinancing risk, interest rate exposure, and maturity requirements.
- Measure and assess interest rate, foreign exchange, refinancing, and liquidity risks within a public debt portfolio.
- Conduct debt sustainability analysis and identify factors that may influence the future debt trajectory.
- Develop economic and financial scenarios to evaluate potential changes in debt and fiscal conditions.
- Perform stress testing to assess the resilience of public finances under adverse economic and financial conditions.
- Identify and assess contingent liabilities, government guarantees, and fiscal risks associated with public-sector entities and PPP arrangements.
- Develop cash-flow and liquidity monitoring mechanisms to improve government financing and payment planning.
- Use debt and fiscal risk indicators to prepare meaningful reports for senior management and decision makers.
- Develop an integrated framework for public debt management and fiscal risk management within a government institution.

Course Outline

DAY 01

Foundations of Public Debt Management & Public Finance

- The role of public debt in government financing and fiscal policy
- Objectives and principles of effective public debt management
- Structure and composition of government debt
- Domestic and external borrowing sources
- Government debt instruments, maturity structures, and financing arrangements
- The relationship between public debt, fiscal deficits, budgets, and government financing
- Interaction between debt management, monetary policy, and financial markets
- Debt-service costs and key debt risk indicators
- Institutional governance, mandates, responsibilities, and accountability in debt management

PRACTICAL APPLICATION

Analyzing a government debt portfolio and identifying major cost and risk drivers

DAY 02

Public Debt Strategy & Debt Portfolio Management

- Principles of medium-term debt management strategy
- Identifying government financing needs and funding gaps
- Selecting an appropriate mix of debt instruments and financing sources
- Maturity structure and debt repayment profiles
- Managing refinancing and rollover risks
- Managing interest rate risk within the debt portfolio
- Managing foreign exchange risk in external government debt
- Evaluating borrowing costs and alternative financing structures
- Developing debt performance and risk indicators

DAY 02 — CONTINUED

> **PRACTICAL APPLICATION**
>
> Developing a preliminary public debt management strategy and comparing alternative financing options

DAY 03

Fiscal Risk Management & Debt Sustainability

- Understanding fiscal risks and their major sources
- Identifying and categorizing direct and contingent fiscal risks
- Interest rate, exchange rate, liquidity, and refinancing risks
- Government guarantees and contingent liabilities
- Fiscal risks associated with public-sector enterprises and government-owned entities
- Fiscal risks arising from public-private partnerships
- The relationship between economic growth, revenues, fiscal deficits, and public debt
- Principles and applications of debt sustainability analysis
- Debt sustainability indicators and trend analysis

> **PRACTICAL APPLICATION**
>
> Developing a fiscal risk register and assessing its potential impact on public debt and fiscal balances

DAY 04

Scenario Analysis, Stress Testing & Government Liquidity Management

- Developing economic and fiscal scenarios for debt management
- Sensitivity analysis for interest rate movements
- Sensitivity analysis for foreign exchange movements
- Assessing the impact of lower revenues and higher government expenditures
- Stress testing public debt and fiscal positions
- Assessing refinancing requirements and future debt maturities

DAY 04 — CONTINUED

- Government cash and liquidity management
- Forecasting short-, medium-, and long-term financing requirements
- Developing financial risk response and contingency measures

PRACTICAL APPLICATION

Conducting a public debt stress test under multiple economic and financial scenarios

DAY 05

Governance, Reporting & Executive Decision-Making

- Institutional governance frameworks for public debt and fiscal risk management
- Roles and coordination between debt management, treasury, budgeting, fiscal policy, and risk functions
- Preparing debt portfolio, cost, and risk reports
- Developing executive dashboards and key fiscal risk indicators
- Integrating debt management with budget planning and fiscal strategy
- Managing contingent liabilities within medium-term fiscal planning
- Improving transparency, data quality, and reporting of public debt
- Reviewing and updating debt strategies in response to market and economic developments
- Continuous improvement and strengthening fiscal resilience

FINAL WORKSHOP

Developing an integrated Public Debt Management & Fiscal Risk Management framework covering debt strategy, risk indicators, stress testing, liquidity planning, governance, and executive reporting

Register or Request More Information

Course page: https://quest-training.com/courses/public-debt-management-fiscal-risk-management-training-course
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