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Joint
Vienna
Institute

Program 2005



Mission Statement

The Joint Vienna Institute provides instruction of the highest standard to help countries making the transition to full market-based developed economies.

Message from the Director

Since 1992, the JVI has been one of the key international organizations providing training in market-based economics for officials from countries in transition. While the training needs in these countries have always varied, as the transition process has matured these differences have become greater. Eight of the JVI's target countries joined the European Union in May 2004 and two more anticipate joining in 2007. At the same time, national and regional training institutions in some countries now offer training that supplements or potentially replaces the training traditionally offered by the JVI.

In light of these developments, and guided by its Executive Board, the JVI has been developing a medium term strategy that will meet the changing and increasingly differentiated needs of the region while ensuring that efforts are not duplicated. The program of training being offered in 2005, and outlined in this brochure, reflects the early stages of this new strategy.

One of the most significant changes has been in the JVI's signature course—the Applied Economic Policy course, which has been reduced to 10 weeks. Frequently the target audience of the AEP—the region's most promising young officials—are unable to be away from their offices for 14 weeks or more. We anticipate that the new, shorter AEP offers a more attractive and feasible alternative. The curriculum of the AEP has also been adjusted to better meet the needs of its participants. A new segment by the World Bank on Public Sector Governance has been introduced; the second of the IMF's segments on Macroeconomic Management has been changed to a Workshop on Financial Programming; and the Austrian Issues segment has been broadened to encompass Economic Integration in a European Context.

We hope that the new AEP, as well as the many new seminars being offered in 2005, will continue to match—or exceed—the expectations of our participants. As always, we look forward to being able to welcome as many of you as possible to our facility in beautiful Vienna, Austria.



Pamela J. Bradley
Director



Pamela J. Bradley, Director, Joint Vienna Institute

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Introduction

The Joint Vienna Institute (JVI) provides training to participants from countries in eastern and central Europe, the former Soviet Union, and Asia that are making the transition from centrally planned to full market-based economies. The JVI offers courses in economics, financial analysis and management, trade policy, corporate governance, and related topics for public officials, training officers, and selected private sector executives.

The JVI is sponsored by two Primary Members: the International Monetary Fund and the Austrian Authorities (Federal Ministry of Finance and Oesterreichische Nationalbank); and by four Contributing Members: the European Bank for Reconstruction and Development (EBRD), the International Bank for Reconstruction and Development (IBRD), the Organisation for Economic Co-operation and Development (OECD), and the World Trade Organization (WTO). Generous financial support is also provided by a number of donor countries, including Belgium, the Czech Republic, Germany, Hungary, the Netherlands, Poland, and Switzerland.

The JVI offers one 10-week course that is taught jointly by its sponsoring organizations, and a program of shorter seminars, each of which is taught by one of the JVI's member organizations or other external organizations.

Applied Economic Policy (AEP) Course

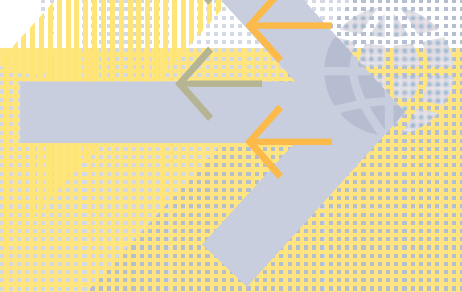
The 2005 AEP course, March 14 – May 20, covers a broad range of topics, with a focus on policy aspects. It is taught jointly by the JVI's sponsoring organizations and the Austrian Authorities and is intended primarily for young officials working in the public sector. Participants are chosen through a competitive application process. The AEP course is designed for individuals with a good understanding of modern market economics, financial analysis, and practical econometric and other computer-based techniques used in the analysis of complex micro- and macroeconomic situations. The course is delivered in English, and applicants are required to demonstrate their English language proficiency before being accepted into the course.

Candidates with a sufficiently good understanding of modern market economics should apply directly to the JVI. Application forms are available from the JVI or from the JVI's website (<http://www.jvi.org>).

Seminars

Each of the JVI's sponsoring organizations and the Austrian Authorities organize a variety of seminars on specialized topics that draw on the expertise of each organization. These seminars are designed for policy advisers, managers, and decision makers. They are of varying but generally short duration and are taught in English, with many providing simultaneous interpretation into Russian.

Application forms and more information about individual seminars may be obtained directly either from the contact person whose name is listed in the seminar description or by contacting the sponsoring organization at the address provided in the "Communications" section of this brochure.



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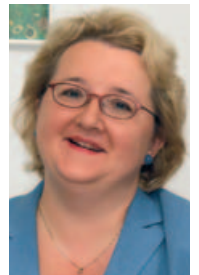
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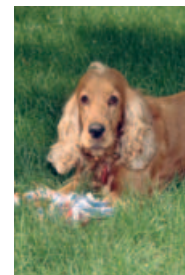
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Mascot



JVI Mascot
“Caro”

SEMINAR SCHEDULE 2005

Dates	Sponsoring Organization	Seminar	Length	Language	Application / Invitation	Details
Jan 17 - 28	IMF	Macroeconomic Management and Financial Sector Issues (JV05.02)	2 weeks	E/R	Application by Aug 19, 2004	page 24
Jan 24 - 28	WTO	Trade Policy	1 week	E	By Invitation	page 33
Jan 31 - Feb 4	OeNB	Monetary Policy Issues in the Context of EMU	1 week	E	By Invitation	page 27
Jan 31 - Feb 25	IMF	Macroeconomic Analysis and Policy (JV05.03)	4 weeks	E/R	Application by Sep 2, 2004	page 24
Feb 7 - 11	IMF/IBRD	FSAP Seminar on Financial Stability and Development (JV05.04)	1 week	E	By Invitation	page 22
Feb 14 - 18	IMF	Data Template on International Reserves and Foreign Currency Liquidity (JV05.05)	1 week	E/R	By Invitation	page 18
Feb 21 - 24	OeNB	Challenges on the Road to the EU and EMU	4 days	E	By Invitation	page 16
Feb 28 - Mar 3	Banque de France	Public Debt Management	4 days	E	Application by Jan 7, 2005	page 28
Feb 28 - Mar 4	WTO	Trade Policy	1 week	E	By Invitation	page 33
Mar 7 - 10	OeNB	Economic and Monetary Integration in Europe	4 days	E	By Invitation	page 18
Mar 7 - 11	EBRD	To be announced	1 week	E	By Invitation	page 30
Mar 14 - 25	IMF	Financial Sector Regulation and Selected Financial Transactions – An Introduction for Lawyers (JV05.06)	2 weeks	E/R	By Invitation	page 20
Mar 14 - May 20	JVI	Applied Economic Policy	10 weeks	E	Application by Dec 15, 2004	page 11
Apr 4 - 15	OECD	Topics in Competition Policy	2 weeks	E/R	By Invitation	page 32
Apr 18 - 22	OECD	Tax Modeling	1 week	E	By Invitation	page 32
Apr 25 - 29	Austrian Authorities	Public Governance and Structural Reforms: Public and Private Partnership	1 week	E	By Invitation	page 29
May 2 - 4	IMF	Turkey's Economic Development and the Role of the Fund – Past and Present: A Seminar for Parliamentarians (JV05.41)	2 ½ days	E/T	By Invitation	page 33
May 4 - 6	IMF	Turkey's Economic Development and the Role of the Fund – Past and Present: A Seminar for the Media (JV05.42)	2 ½ days	E/T	By Invitation	page 33
May 9 - 13	IMF	Coordinated Compilation Exercise for Financial Soundness Indicators (FSIs): Regional Workshop (JV05.07)	1 week	E/R	By Invitation	page 16
May 16 - 27	IMF	Macroeconomic Management and Financial Sector Issues (JV05.08)	2 weeks	E/R	Application by Dec 16, 2004	page 24
May 23 - 27	EBRD	To be announced	1 week	E	By Invitation	page 30
May 30 - Jun 3	IMF	Legal Aspects of International Financial Institutions (JV05.09)	1 week	E/R	By Invitation	page 23
May 30 - Jun 3	OeNB	Monetary and Financial Statistics Collected and Compiled by the ESCB	1 week	E	By Invitation	page 26
Jun 6 - 10	FSI/BIS	Insurance Supervision: Core Elements	1 week	E	By Invitation	page 23
Jun 6 - 10	WTO	Trade Policy	1 week	E	By Invitation	page 33
Jun 13 - 17	FSI/BIS	Core Supervisory Issues	1 week	E/R	By Invitation	page 17
Jun 13 - 24	IMF	Financial Markets and New Financial Instruments (JV05.10)	2 weeks	E	By Invitation	page 20
Jun 20 - 23	OeNB	Strategic Management and Business Continuity Planning	4 days	E	By Invitation	page 30
Jun 27 - Jul 1	WTO	Trade Policy	1 week	E	By Invitation	page 33

E = English R = Russian T = Turkish

Course numbers in parentheses indicate IMF courses.

Dates	Sponsoring Organization	Seminar	Length	Language	Application / Invitation	Details
Jul 4 - 8	BIS	Promoting a Robust and Efficient Financial System: The Role of Central Banks	1 week	E/R	By Invitation	page 28
Jul 4 - 29	IMF	Macroeconomic Analysis and Policy (JV05.11)	4 weeks	E/R	Application by Feb 4, 2005	page 24
Jul 20 - 22	IMF	Fiscal Transparency and Data Quality (JV05.22)	3 days	E	By Invitation	page 21
Aug 1 - 5	IMF	Inflation Targeting (JV05.12)	1 week	E/R	Application by Mar 4, 2005	page 22
Aug 8 - 12	IMF	Current Issues in Exchange Rate Policy (JV05.13)	1 week	E/R	Application by Mar 11, 2005	page 17
Aug 8 - 26	IMF	Monetary and Financial Statistics (JV05.14)	3 weeks	E/R	By Invitation	page 26
Aug 31 - Sep 2	MIGA / IBRD	Mitigation of Political Risks for Cross-Border Investment Projects	3 days	E	By Invitation	page 25
Sep 5 - 9	WTO	Trade Policy	1 week	E	By Invitation	page 33
Sep 5 - 16	IMF	External Debt Statistics (JV05.15)	2 weeks	E/R	By Invitation	page 19
Sep 12 - 23	IMF	Financial Market Analysis (JV05.16)	2 weeks	E	Application by Apr 15, 2005	page 19
Sep 19 - 23	IMF	Macroeconomic Stabilization and Structural Reform: A Seminar for Parliamentarians from Balkan Countries (JV05.43)	1 week	E/S	By Invitation	page 25
Sep 26 - 30	IMF	International Workshop on Financial Intelligence Units (JV05.23)	1 week	E/R	By Invitation	page 23
Oct 3 - 7	OeNB	Cash Circulation and Payment Systems in Austria	1 week	E	By Invitation	page 16
Oct 3 - 7	WTO	Trade Policy	1 week	E	By Invitation	page 33
Oct 10 - 14	Austrian Authorities	Foreign Direct Investment Policies	1 week	E	By Invitation	page 21
Oct 10 - 14	OeNB	Real Convergence and Monetary Policy Issues in Selected Accession Countries	1 week	E	By Invitation	page 29
Oct 17 - 21	EBRD	To be announced	1 week	E	By Invitation	page 30
Oct 17 - 28	IMF	Macroeconomic Management and Financial Sector Issues (JV05.17)	2 weeks	E/R	Application by May 20, 2005	page 24
Oct 24 - 26	IMF	Economic Development in the Balkans and IMF Involvement in the Region: A Seminar for the Media (JV05.44)	3 days	E/S	By Invitation	page 18
Oct 31 - Nov 4	IMF	Program and Performance Budgeting Workshop (JV05.18)	1 week	E	By Invitation	page 27
Oct 31 - Nov 4	WTO	Trade Policy	1 week	E	By Invitation	page 33
Nov 7 - 11	IMF	Workshop for Justice and Financial Intelligence Unit Officials on Anti-Money Laundering/Combating the Financing of Terrorism (JV05.19)	1 week	E/R	By Invitation	page 33
Nov 7 - Dec 2	IMF	Macroeconomic Analysis and Policy (JV05.20)	4 weeks	E/R	Application by Jun 10, 2005	page 24
Nov 14 - 18	EBRD	To be announced	1 week	E	By Invitation	page 30
Nov 21 - 25	OECD	Sustainable Financing for Health Care: Improving Information and Regulation	1 week	E	By Invitation	page 31
Dec 5 - 9	IMF	Revenue Administration Reform Management Strategy (JV05.21)	1 week	E/R	By Invitation	page 30
Dec 12 - 16	WTO	Trade Policy	1 week	E	By Invitation	page 33

E = English R = Russian S = Serbian

Any additions or changes to the schedule will be posted on the JVI's website (<http://www.jvi.org>).

Applied Economic Policy Course

The purpose of the AEP Course is to strengthen the potential of participants to formulate economic policy decisions and to act as policy analysts and advisers.

Applied Economic Policy Course

Date	March 14 – May 20, 2005
Sponsor	Joint Vienna Institute
How to apply	By application, to be submitted to the JVI by December 15, 2004.
Target group	Young officials (ages 23-35) employed by the public sector; nationals of EU member countries are not eligible to apply.
Language	The course is taught in English.

DESCRIPTION: The Applied Economic Policy course is a comprehensive course comprising macroeconomics, governance and private sector management, social and labor market policies, financial sector issues, private sector development and corporate governance, financial programming, and issues of economic integration in a European context. The course is designed to strengthen the analytical skills of participants and enable them to formulate economic policy recommendations and advice. The structure and content of the course is rigorous and applicants must be highly motivated individuals with a university degree in economics or a related field, a minimum of two years' professional experience, and a good command of the English language. *Only individuals from non-EU member countries who are employed in the public sector are eligible to apply.*

The AEP course is taught by the JVI's sponsoring members, with each lecturer teaching in subjects relevant to their organization's area of expertise. Most lecturers are practitioners from a sponsoring member organization and introduce participants to the practical as well as theoretical aspects of policy formulation. Most segments include small group workshops, case studies, and presentations. Participants receive guidance and feedback to help develop their presentational skills.

The AEP accepts 30 participants. While the program is subject to modification to reflect changing needs, it normally consists of the following components:

Introduction and Presentation Skills Overview (½ day)

JVI

This segment provides an overview of the goals and contents of the course. Participants take part in introductory exercises and review the basics of presentation skills.

Economic Integration in a European Context (4½ days)

Austrian Authorities

Participants are introduced to Austria's administration and political system as background for understanding the evolution of present-day institutions and current issues. Austria's experience with European integration is explored in an historic as well as analytical fashion, with an emphasis on administrative, economic, and political issues and consequences.

Macroeconomic Management Issues (7 days)

IMF

This segment introduces the accounting and analytical framework underlying macroeconomic analysis and the design of macroeconomic policies, with special attention to the requirements of transition economies. Participants explore the interrelations among the macroeconomic sectors with an emphasis on the importance of coordinating macroeconomic policies with structural reforms. The policy lectures cover current issues confronting macroeconomic policymakers. Subjects covered may include:

- macroeconomic adjustment and structural reform;
 - interrelations among macroeconomic sectors;
 - fiscal analysis and policy;
 - monetary analysis and policy;
 - external sector analysis and policy.
-

Governance and Public Sector Management (3 days)

IBRD

A well-functioning public sector that delivers quality public services consistent with citizen preferences and that fosters private market-led growth while managing fiscal resources prudently is critical to the effort to alleviate poverty. This segment advances this understanding through two interrelated themes:

(1) PUBLIC SECTOR MANAGEMENT. Participants discuss the need for governments to ensure the efficient and equitable delivery of public services while minimizing fiscal and social risks. The segment covers principles and practices of fiscal management, including the division and exercise of fiscal powers (taxation, expenditures, and regulatory responsibilities) by various levels of government; intergovernmental finance and policy coordination; budgeting and budgetary institutions; debt management; public financial management; e-government; public management/administration (civil service reform); and alternative service delivery mechanisms and institutions.

(2) INSTITUTIONS OF ACCOUNTABILITY IN GOVERNANCE. This segment addresses the need to hold the public sector accountable for its actions, especially those that relate to the fulfillment of its core mandate in serving the public interest. Lectures encompass such areas as the legislature, the executive, the judiciary, the legal framework, the media, and other civil society institutions. Participants will also discuss the mechanisms for public financial accountability and integrity, and rules and codes for fiscal transparency.

Social and Labor Market Policies (5 days)

OECD

This segment addresses social policy formulation and implementation in a market economy. The segment also addresses labor market policy and reform, with an emphasis on the need for coherence between labor market and social policies. Lecturers present an overview of selected areas of experience with OECD member countries with an emphasis on the specific problems of implementation in economies and societies in transition. Subjects covered include:

- overview of social policy issues;
- pension policies and pension reform;
- labor market policy: the unemployed;
- poverty alleviation and social assistance.

The final session is devoted to case studies in workshops, with a focus on group discussions and presentations of specific recent social policy reform experiences. Throughout the segment, participants are encouraged and assisted in analyzing and describing important features of social policy in their home countries and how to relate these to the experiences of OECD member countries.

Private Sector Development and Corporate Governance (7 days)

IBRD

This segment is designed to expose participants to, and get them actively involved in, discussion of the most recent concepts and tools regarding corporate governance and private sector development. Emphasis is given to government policies that support the new role of the private sector in development. The segment is also designed to enhance the ability of participants to analyze, design, and implement corporate governance strategies and to help them understand the need for coherent policies and regulatory frameworks that will support private sector development.

The segment is interactive, with a combination of lectures, case studies, discussion groups, presentations, and individual study. Other active learning techniques include videos, role playing, negotiation exercises, video conferencing, and discussion of best practices.

Financial Sector Issues (3 days)

OeNB

This segment provides comprehensive presentations on the most important issues related to financial stability in emerging and transition economies. It highlights the role of the central bank and its interaction with other players in pursuing financial stability. The segment covers a wide selection of interrelated topics and complements the macroeconomic issues segment by the IMF and the segments on the analysis of the external sector and international capital flows by the World Bank and WTO. The segment focuses on understanding policy issues, indicators that concern financial stability, and stress testing. The segment zeroes in on crisis prevention and crisis management as well as contagion mechanisms in the banking sector. Important issues to be discussed include, inter alia, the interaction of various agencies and how a safety net should be designed to be able to smoothly fulfill its tasks.

Trade Policy and International Trade Regimes (10 days)

IBRD and WTO

This segment deals with issues of economic management in an open world, focusing on trade policy problems relevant for transition economies. Participants study the role of trade policy in structural transformation and economic growth from the perspective of integration into the world economy and the international trading system.

The segment aims to provide participants with (i) basic analytical tools to analyze the effects of trade policy on economic performance, including linkages between macroeconomic policy and trade reform; (ii) knowledge about the institutions and processes that shape trade policy, particularly the WTO (achievements of the Uruguay Round and agenda for future negotiations).

The segment covers the following topics:

- trade policy instruments and their effects;
- multilateral trading principles (e.g., national treatment, MFN) and instruments (e.g., anti-dumping, safeguards) and their implementation in the GATT/WTO;
- the role of foreign direct investment in the global economy;
- the links between trade, competition policy and industrial policy, and strategies for export promotion;
- key multilateral trade agreements (e.g., on trade in goods, trade in services, intellectual property, anti-dumping, safeguards);
- the outcome of the Uruguay Round and the current status of the WTO negotiations;
- lessons from past trade policy reforms based on country studies in developing and transition economies.

Workshop on Financial Programming (9 days)

IMF

This segment reviews the analytical framework, techniques, and policy issues that arise when preparing a macroeconomic adjustment program, building on the concepts presented in Macroeconomic Management Issues. The content and design of financial programming is covered in depth. Lectures address a variety of forecasting techniques and participants will learn to make projections of the real, fiscal, external, and monetary sectors of an economy. Linked to these lectures are workshops in which participants are divided into small groups and, working under the direction of a counselor, have the opportunity to apply these forecasting techniques to the case study country. On the basis of these forecasts, participants prepare an adjustment program for the case study country, in which policy proposals are identified and quantified in the framework of a coordinated financial program.

Closing (1 day)

JVI

Participants will be asked to complete evaluation forms for the course and Letters of Excellence will be awarded to the top three to five participants. Letters of Excellence are awarded only to those participants who show leadership, participate actively in classroom discussions, and whose performance is sustained at a high level throughout the course.

Seminar Descriptions

The JVI offers a variety of seminars in economic and financial management and administration for public officials, training officers, and private sector executives from transition countries in Europe and Asia.

Cash Circulation and Payment Systems in Austria

Date	October 3 – 7, 2005
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Central bank experts involved in managing the process of cash supply and circulation.
Language	The seminar is taught in English.

DESCRIPTION: The first part of the seminar covers the organization of cash circulation, namely cash infrastructure, the process of cash supply (e.g. logistic chain, cash cycle), current developments in cash circulation (e.g. euro-migration), and the role of the Oesterreichische Nationalbank. Participants learn about the production and processing of banknotes and coins (including destruction of unfit banknotes and coins) and organization of vaults and transports. The seminar presents highlights of the euro changeover and discusses the importance of cash as a means of payment as well as the development of substitutes and cashless transactions.

The second part of the seminar provides information about payment systems in Austria, (e.g. RTGS, ARTIS) and the role of the Oesterreichische Nationalbank, the European payment network (e.g. TARGET), and the Austrian Payment Services Systems (APSS). The seminar concludes with an overview of payment flows and future prospects of payment infrastructure in Austria.

The seminar consists of presentations and question/answer sessions. Participants are encouraged to actively contribute to the seminar by asking questions and sharing their experiences.

Challenges on the Road to the EU and EMU

Date	February 21 – 24, 2005
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Experts and mid-level officials from central banks of southeast European countries.
Language	The seminar is taught in English.

DESCRIPTION: The objective of this seminar is to introduce the main mechanisms of the EU's economic policy coordination, covering the institutional framework as well as the involvement of national central banks and coordination within the Eurosystem. The seminar deals with the main economic policy challenges on the way to EU and EMU membership, such as nominal and real convergence, fiscal policies, the preparation of financial markets, legal convergence and statistical requirements. It also addresses central banking issues such as the Eurosystem's monetary policy strategy and instruments, foreign reserves management and financial stability. Finally, the international role of the euro and its particular role in southeast Europe will be discussed, as well as legal and policy aspects of the Exchange Rate Mechanism II (ERM II).

Participants are strongly encouraged to actively participate in discussions and exchange their respective countries' experiences.

Coordinated Compilation Exercise for Financial Soundness Indicators (FSIs): Regional Workshop

Date	May 9 – 13, 2005 Course No. JV05.07
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	This regional workshop is designed for coordinators and compilers of FSIs in IMF member countries that are accepted to participate in the CCE.
Language	The workshop is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: To support country efforts to compile Financial Soundness Indicators (FSIs), the IMF has

launched the *Coordinated Compilation Exercise* (CCE) following the finalization in mid-2004 of the *Compilation Guide on Financial Soundness Indicators*. The workshop discusses and reviews progress made by the participating countries in compiling FSIs and in drafting the relevant metadata, and discusses regional and country specific issues and experiences. The way forward in terms of meeting the objectives of the CCE is also discussed.

Core Supervisory Issues

Date	June 13 – 17, 2005
Sponsor	Financial Stability Institute / Bank for International Settlements
How to apply	By invitation only; please address inquiries to Ms. Carmen Gonzalez carmen.gonzalez@bis.org
Target group	Supervisors from central banks and supervisory institutions from the CIS republics and Asian countries in transition. Candidates should have been working in the banking supervision field for at least two years.
Language	The seminar is taught in English with simultaneous interpretation into Russian. Participants should be sufficiently fluent in either English or Russian to be able to discuss their country's approach to various topics.

DESCRIPTION: Strong and effective bank supervision and prudential regulation are cornerstones of a healthy financial system. This seminar introduces supervision skills that are needed to understand and provide supervisory oversight of banks. The program covers banking and supervisory techniques, such as on/off site supervision and capital requirements. Special attention is given to issues relevant for countries in transition, as well as to new developments in banking supervision. There is a special focus on the work of the Basel Committee on Banking Supervision.

Current Issues in Exchange Rate Policy

Date	August 8 – 12, 2005 Application deadline: March 11, 2005 Course No. JV05.13
Sponsor	International Monetary Fund
How to apply	Please submit application to the IMF Institute, by fax: (1-202) 623-6490, or apply online at http://www.imf.org/insapply
Target group	This seminar is intended for mid- and senior-level officials who are involved in exchange rate and monetary policy issues. Participants should have a sound understanding of macro- and international economics.
Language	The seminar is taught in English with simultaneous interpretation into Russian. Participants are expected to be sufficiently fluent in either English or Russian to participate actively in group discussions and workshops during the course.

DESCRIPTION: This seminar gives participants an insight into the rationale for, and the consequences of adopting different exchange rate systems. It starts by providing an economic framework to assist countries in selecting an “optimal” exchange rate system and then addresses more advanced topics covering the actual implementation of exchange rate policy and its interdependence with monetary policy. Particularly important among these topics is the interaction between the exchange rate system and the potential fragility of the financial sector. The discussion of exchange rate policy is followed by case studies focusing on the experiences of selected countries.

Data Template on International Reserves and Foreign Currency Liquidity

Date	February 14 – 18, 2005 Course No. JV05.05
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	This seminar is aimed at officials from central banks and ministries responsible for compiling data on international reserves and other selected external assets and liabilities associated with balance-sheet and off-balance-sheet positions of the monetary authorities. Participants should have experience and/or responsibilities in international reserve issues.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The seminar sets forth the underlying framework for international reserves and foreign currency liquidity using the Data Template on International Reserves and Foreign Currency Liquidity: Guidelines for a Data Template. The seminar provides an overview of the template, outlines its structure and key features, clarifies data concepts, definitions and classifications, and examines ways to disclose the requisite data in the template. Analytical and practical aspects of the template are presented and discussed with country participants in order to share country experiences.

Economic and Monetary Integration in Europe

Date	March 7 – 10, 2005
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Mid-level officials from central banks in CIS republics.
Language	The seminar is taught in English.

DESCRIPTION: The seminar focuses on the EU’s economic relations with its new neighboring regions, on international trade policies and on the pros and cons of capital and current account liberalization. Moreover, participants are introduced to the main mechanism of the EU’s economic policy coordination, covering the institutional framework as well as the involvement of national central banks and coordination within the Eurosystem. The seminar also deals with economic policy challenges on the way to EU and EMU membership, such as nominal and real convergence and the preparation of financial markets. The seminar addresses the international role of the euro, in particular its increasing importance for both private and official use outside the euro area.

Participants are strongly encouraged to actively participate in discussions and exchange their respective countries’ experience.

Economic Development in the Balkans and IMF Involvement in the Region: A Seminar for the Media

Date	October 24 – 26, 2005 Course No. JV05.44
Sponsor	International Monetary Fund
How to apply	By invitation only; please address inquiries to Ms. Conny Lotze clotze@imf.org
Target group	Journalists from Balkan countries.
Language	The seminar is taught in English with simultaneous interpretation into Serbian.

DESCRIPTION: Key fiscal, monetary, and structural issues in the region are discussed with a view to the question: “Why have some countries progressed faster than others?”

External Debt Statistics

Date	September 5 – 16, 2005 Course No. JV05.15
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	This seminar is designed for officials in the region employed in the compilation of external debt statistics.
Language	The seminar is taught in English with simultaneous interpretation into Russian

DESCRIPTION: The seminar is intended to provide participants with a thorough understanding of the conceptual framework of the compilation of external debt statistics and with practical guidance on the collection of these data. The text for the course will be *External Debt Statistics: Guide for Compilers and Users (Debt Guide)*.

The first week of the seminar primarily focuses on the conceptual framework, and includes lectures and exercises. The lectures cover the principles involved in compiling the range of external debt data series recommended in the *Debt Guide*, including the principles of balance of payments and national accounts methodology, as these are the basis for the compilation of external debt data. The requirements for external debt statistics under the IMF's data dissemination standards are also covered.

The second week focuses on practical guidance in the compilation of external debt data. Lectures cover methods of collecting data from both the public and private sectors; institutional arrangements for the compilation of these data; and methods of data quality control. International sources of external debt statistics are also outlined.

Participants from each country represented are expected to prepare a short paper in advance on external debt compilation in their own country for discussion during the seminar. Lectures are given by IMF staff and representatives of other international agencies involved in the production of the *Debt Guide*.

Financial Market Analysis

Date	September 12 – 23, 2005 Application deadline: April 15, 2005 Course No. JV05.16
Sponsor	International Monetary Fund
How to apply	Please submit application to the IMF Institute, by fax: (1-202) 623-6490, or apply online at http://www.imf.org/insapply
Target group	Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies.
Language	The seminar is taught in English. Due to the technical nature of the seminar, English proficiency is required.

DESCRIPTION: The seminar examines the role and function of capital markets, and addresses issues related to the development of such markets. To this end, it develops the main ideas and techniques of financial analysis that are part of the toolkit of policymakers in central banks, finance ministries, and regulatory agencies. These tools are used to study the characteristics of financial instruments and pricing, as well as to analyze portfolios of assets and issues related to the financing decisions of firms. In addition to discussing the use of these tools in developed markets, the seminar considers how they can be applied in an emerging-market setting. Topics include:

- interpreting financial statements;
- markets for short- and long-term instruments;
- bond pricing and volatility—duration and convexity;
- term structure of interest rates;
- equity pricing;
- financing options for firms;
- issues in developing securities markets.

Workshops, which are an integral part of the seminar, require participants to apply some of the techniques presented.

Financial Markets and New Financial Instruments

Date	June 13 – 24, 2005 Course No. JV05.10
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies.
Language	The seminar is taught in English.

DESCRIPTION: The seminar explores the nature of financial intermediation, the role financial markets and institutions play in the allocation of resources, and the need for regulatory mechanisms to create the appropriate incentives for all participants in the financial system. The seminar pays particular attention to the emergence of derivative markets and instruments, analyzing the conceptual bases of these new instruments, including their pricing and trading strategies, as well as how financial entities use them in risk management. Topics include:

- financial market structure;
- capital markets (short-term and long-term finance);
- derivatives and their pricing (futures, forwards, swaps, options);
- commercial bank risk management;
- credit risk models;
- regulation of banks, capital markets, and derivatives;
- origin and nature of financial crises.

Financial Sector Regulation and Selected Financial Transactions – An Introduction for Lawyers

Date	March 14 – 25, 2005 Course No. JV05.06
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Lawyers and officials from countries with economies in transition and emerging market economies who are involved in financial sector regulation and related activities.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: In this seminar, the first week is devoted to an introduction to the key aspects of financial sector regulation. The second week addresses the legal aspects of selected financial transactions that may be of interest to emerging market economies (e.g., futures, options, foreign exchange hedging instruments, etc.).

Fiscal Transparency and Data Quality

Date	July 20 – 22, 2005 Course No. JV05.22
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Policymakers and senior officials from the ministries of finance of countries that joined the EU in 2004 and EU accession candidate countries.
Language	The seminar is taught in English. Participants are expected to be sufficiently fluent in English to participate actively in the seminar and make brief presentations on relevant issues.

DESCRIPTION: The seminar will explore recent trends and future challenges in improving fiscal transparency and data quality in advanced EU transition countries. It will discuss recommended improvements in fiscal transparency and data quality on the basis of the IMF's *Fiscal Transparency Code* and the *Government Finance Statistics Manual 2001*. The following issues will receive particular consideration: the adoption of accrual-based fiscal accounting and reporting, the preparation of fiscal accounts with consistent flows and stocks (assets and liabilities) and the concept of government/public sector net worth, the treatment in fiscal accounts of investment projects implemented through Public Private Partnerships (PPPs), indicators to monitor fiscal performance, and medium-term budget frameworks.

Foreign Direct Investment Policies

Date	October 10 – 14, 2005
Sponsor	Austrian Authorities
How to apply	By invitation only; please address inquiries to Ms. Magdalena Höllhuber hoellhuber@wiiw.ac.at by August 22, 2005.
Target group	Decision makers involved in FDI policy, representatives from privatization agencies, strategic advisors to decision making bodies and opinion leaders.
Language	The seminar is taught in English.

DESCRIPTION: The seminar examines the role of foreign direct investment (FDI) in economic growth and structural change and its importance in the transition process. Special attention is given to theoretical and practical aspects of attracting FDI to central and eastern European countries. Topics include:

- global and regional trends in FDI;
- determinants of FDI;
- the motivation of firms to invest in foreign countries;
- the role of governments in formulating FDI policies, inter alia privatization policies, tax incentives, location policy, and other measures to provide an attractive FDI environment.

Participants gain practical knowledge from case studies on a country, regional, and enterprise level, and from Austrian and other country experiences with respect to FDI-related policies in the framework of globalization and European integration.

Seminar lecturers include researchers, public administrators in charge of national FDI policies and practitioners from investment promotion agencies.

FSAP Seminar on Financial Stability and Development

Date	February 7 – 11, 2005 Course No. JV05.04
Sponsor	International Monetary Fund / World Bank
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Senior policy officials and technical staff working directly on financial sector issues (monitoring surveillance and policy formulation) in ministries of finance, central banks and other financial sector regulatory agencies.
Language	The seminar is taught in English.

DESCRIPTION: Resilient, well-regulated financial systems are essential for macroeconomic and financial stability in a world of increased capital flows. The Financial Sector Assessment Program (FSAP), a joint IMF and World Bank effort introduced in May 1999, aims to increase the effectiveness of efforts to promote the stability and development of financial systems in member countries.

This seminar aims to enhance the capacity of countries to monitor and analyze financial sector performance, to mitigate vulnerabilities and stimulate financial development. The seminar familiarizes participants with the specific methodologies, tools, techniques, and data requirements for systematic assessments of financial stability and development. It also helps participants acquire skills in assessing the analytical foundations and implications of financial reforms, improve their ability to evaluate different viewpoints, and design appropriate financial sector policies.

The seminar comprises a selection of interactive sessions on key issues in financial stability and development. The sessions on financial stability cover financial soundness indicators, stress testing and the evaluation of systemic liquidity management, capital inflows, financial supervision and crisis management infrastructure. The sessions on financial development cover financial services and financial access indicators, the infrastructure for intermediation and payments and settlements systems, as well as the evaluation of providers and users of financial services (such as bank and non-bank financial intermediation and contractual savings). Workshops are organized on the various standards and codes that are regularly assessed as part of the FSAP. The focus of all sessions will be adapted to fit regional interests as closely as possible.

Inflation Targeting

Date	August 1 – 5, 2005 Application deadline: March 4, 2005 Course No. JV05.12
Sponsor	International Monetary Fund
How to apply	Please submit application to the IMF Institute, by fax: (1-202) 623-6490, or apply online at http://www.imf.org/insapply
Target group	Mid- to senior-level officials involved in monetary policy issues.
Language	The seminar is taught in English with simultaneous interpretation into Russian. Participants are expected to be sufficiently fluent in either English or Russian to participate actively in group discussions and workshops during the course.

DESCRIPTION: The seminar gives participants an insight into the rationale for, and the prerequisites of, adopting an inflation-target framework to conduct monetary policy. It addresses some of the issues that have led a number of advanced and developing countries to adopt inflation targeting; case studies on the experiences of such countries are discussed. The seminar also examines prior reforms needed to establish a successful inflation targeting framework and the operational issues to be considered to implement such a framework.

Insurance Supervision: Core Elements

Date	June 6 – 10, 2005
Sponsor	Financial Stability Institute / Bank for International Settlements
How to apply	By invitation only; please address inquiries to Ms. Carmen Gonzalez carmen.gonzalez@bis.org
Target group	Junior- to middle-level insurance supervisors and regulators in central and eastern European countries with sufficient knowledge of supervisory methods and the English language to be able to understand and discuss the content of the seminar. Officials from other countries in transition may also be considered if there is sufficient space.
Language	The seminar is taught in English.

DESCRIPTION: The seminar provides insights into prudential regulation and supervisory skills that are needed to promote and maintain efficient, fair, safe, and stable insurance markets for the benefit and protection of the policyholders. The program is based on the IAIS Insurance Core Principles, where topics such as licensing, on- and off-site supervision, corporate governance, market conduct and solvency are covered. Presentations, case studies, and exercises will enable participants to discuss relevant issues that can enhance their supervisory skills and future actions.

International Workshop on Financial Intelligence Units

Date	September 26 – 30, 2005 Course No. JV05.23
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Financial Intelligence Unit (FIU) officials from the CIS and eastern Europe.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The seminar covers enabling legislation for FIUs; the receipt, analysis and dissemination of suspicious transaction reports; FIU powers to freeze and seize criminal assets; the role of the FIU in investigations and prosecutions of money laundering and financing of terrorism cases; domestic and international information exchange; international cooperation; and FIU powers to gather information and conduct compliance for reporting entities.

Legal Aspects of International Financial Institutions

Date	May 30 – June 3, 2005 Course No. JV05.09
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Officials who are responsible for advising on the legal aspects of their countries' current or prospective membership in international financial institutions. Participants should have prior legal training.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This seminar covers the legal, institutional and operational aspects of selected international financial institutions, including the IMF and the World Bank. Among the issues discussed are the governance structure of the institutions, their respective purposes and mandates, the benefits and obligations of membership in the institutions, and the types of financial assistance that the institutions can provide. The seminar also explores the linkages and relationships between the institutions.

Macroeconomic Analysis and Policy

Date 1	January 31 – February 25, 2005 Application deadline: September 2, 2004 Course No. JV05.03
Date 2	July 4 – 29, 2005 Application deadline: February 4, 2005 Course No. JV05.11
Date 3	November 7 – December 2, 2005 Application deadline: June 10, 2005 Course No. JV05.20
Sponsor	International Monetary Fund
How to apply	Please submit application to the IMF Institute, by fax: (1-202) 623-6490, or apply online at http://www.imf.org/insapply
Target group	Officials who have limited formal training in modern macroeconomics but are involved with economic or financial analysis in ministries of finance, economy, or planning, and in central banks or similar institutions. Successful completion of a regional or national financial programming and policies seminar is considered favorably in the selection of participants.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The seminar aims at widening participants' understanding of the design and implementation of macroeconomic and financial policies, drawing on the IMF's experience in economic surveillance and in providing financial assistance and technical advice to member countries. It covers:

- the principal features of macroeconomic accounts, including national income data, monetary aggregates, government finance and balance of payments statistics, and the interrelations among the different sectors;
- analysis of monetary, fiscal, and external payment policies;
- economic forecasting and financial programming;
- the international monetary system and the organization, role, and policies of the International Monetary Fund.

Participants discuss actual country experiences and prepare a financial program for a case study country.

Macroeconomic Management and Financial Sector Issues

Date 1	January 17 – 28, 2005 Application deadline: August 19, 2004 Course No. JV05.02
Date 2	May 16 – 27, 2005 Application deadline: December 16, 2004 Course No. JV05.08
Date 3	October 17 – 28, 2005 Application deadline: May 20, 2005 Course No. JV05.17
Sponsor	International Monetary Fund
How to apply	Please submit application to the IMF Institute, by fax: (1-202) 623-6490, or apply online at http://www.imf.org/insapply
Target group	Mid- to senior-level officials who participate in the formulation and implementation of macroeconomic policies or policies affecting the financial sector in their countries. This is a relatively advanced seminar and participants must have a solid background in economics and financial programming.
Language	The seminar is taught in English with simultaneous interpretation into Russian. Participants are expected to be sufficiently fluent in either English or Russian to participate actively in group discussions and make brief presentations on relevant issues.

DESCRIPTION: The seminar examines the policy dilemmas confronting authorities in developing and transition economies, and the options available to policymakers, with special attention to how financial sector issues affect macroeconomic management. The seminar will cover selected issues from among the following:

- macroeconomic topics of current interest (stabilization and growth, fiscal and external sustainability, monetary policy, inflation targeting, choice of exchange rate regimes, trade policy, international capital flows, public enterprise reform, and labor market policies);
- financial sector topics (structure of financial markets, financial sector reform strategies, regulation of the financial system, assessment of financial fragility, financial crises, and policies to deal with the aftermath of financial crises);
- issues in the evolving international financial architecture (recent initiatives in IMF policies and practices, and the design of programs and associated conditionality).

A key element of this course is that participants engage in discussions on important policy issues. Participants

are assigned discussion topics in advance. During the course, discussions take place first in small groups and a synopsis of each group's discussion is then presented to all course participants.

Macroeconomic Stabilization and Structural Reform: A Seminar for Parliamentarians from Balkan Countries

Date	September 19 – 23, 2005 Course No. JV05.43
Sponsor	International Monetary Fund
How to apply	By invitation only; please address inquiries to Mr. Robert Russell rrussell@imf.org
Target group	Parliamentarians from Balkan countries.
Language	The seminar is taught in English with simultaneous interpretation into Serbian.

DESCRIPTION: Topics covered in this seminar include fiscal policy (both tax and expenditure issues), monetary and financial system policies, and exchange rate policy, as well as a review of progress and prospects for economies in transition. Participating parliamentarians lead discussions following presentations by IMF senior staff. Two or three country case studies are included, featuring discussions led by IMF resident representatives and parliamentarians from the case study countries. Some sessions include live video teleconferencing between IMF headquarters and the Joint Vienna Institute.

Mitigation of Political Risks for Cross-Border Investment Projects

Date	August 31 – September 2, 2005
Sponsor	Multilateral Investment Guarantee Agency / International Bank for Reconstruction and Development
How to apply	By invitation only; for information, please contact Mr. Fabrice Morel by tel: (1-202) 458-1917, or by e-mail: fmorel@worldbank.org
Target group	Staff from export credit and investment promotion agencies, government officials involved in export and investment insurance, and staff from investment promotion agencies and similar organizations.
Language	The seminar is taught in English.

DESCRIPTION: During the three-day course, participants will discuss the importance of political risk perceptions for cross-border investment decisions; tools and techniques that are available to mitigate political risks in the context of investment projects; the method by which MIGA and other political risk insurance providers analyze country and project risks; and other topics related to the instrument of guarantees against non-commercial risks.

The course will also address how political risk insurance can be used in the marketing of investment opportunities and in working with foreign investors to secure and retain their business.

Monetary and Financial Statistics

Date	August 8 – 26, 2005 Course No. JV05.14
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Compilers of monetary statistics.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This seminar is designed to improve officials' understanding of the IMF's methodology for the collection and compilation of monetary and financial data used in macroeconomic analysis. The methodology is based on the IMF's *Monetary and Financial Statistics Manual*.

The seminar uses lectures, workshops, and case studies to improve participants' knowledge of monetary and financial statistics and macroeconomic analysis. The seminar deals with the framework for the presentation of monetary and financial statistics and the use of these statistics for policy making. Topics include sectorization of the economy; classification of financial instruments, including financial derivatives; valuation principles and other accounting rules; the calculation of flow data; and linkages between monetary statistics and financial, international liquidity, national accounts, government finance, and balance of payments statistics. Emphasis is placed on the analysis of monetary data in a macroeconomic policy context. Workshops cover economic sectorization and stocks, flows, and accounting rules. Case studies cover the compilation of the accounts of the central bank, other depository corporations, and other financial corporations, as well as the depository corporations survey and the financial corporations survey, derived from the accounts of the various financial sub-sectors.

Monetary and Financial Statistics Collected and Compiled by the ESCB

Date	May 30 – June 3, 2005
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Officials of the central bank (or other agency) responsible for the collection and compilation of monetary and financial statistics.
Language	The seminar is taught in English.

DESCRIPTION: The seminar is designed to assist officials in the compilation of monetary and financial statistics. The seminar covers the following issues:

- an overview of the monetary and financial statistics collected and compiled by the ESCB—legal background, types of statistics, cooperation between NCBs and ECB;
- an overview of the concept of sector classification according to the European System of National Accounts;
- in-depth presentations on methodology and data collection issues for MFI balance sheet statistics, minimum reserve statistics, MFI interest rate statistics, securities issuance statistics, statistics on other financial intermediaries;
- methodology and data compilation issues for establishing statistics on financial accounts, including requests for monetary union financial accounts;
- data quality and data transmission requirements for the exchange of statistical information between NCBs and ECB.

The seminar emphasizes definitions and concepts of ECB linked monetary and financial data and the analytical framework for addressing appropriate reporting requirements to respondents. It explains requirements for the collection, derivation, or estimation of stock and flow data, the characteristics and classification of financial instruments, valuation of assets and liabilities, principles of economic sectorization and data consistency issues. Separate consideration is given to the financial statistics that appear in the financial account and the flow-of-fund accounts within the statistics on monetary union financial accounts.

The methodology covered in the seminar is based on ECB regulations and guidelines in the field of Monetary and Financial Statistics. The methodology of the financial accounts is based on the European System of Accounts.

The seminar consists of lectures, workshops, and case studies.

Monetary Policy Issues in the Context of EMU

Date	January 31 – February 4, 2005
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Mid- to senior-level officials with a strong background in economics from central banks in the new EU member states.
Language	The seminar is taught in English.

DESCRIPTION: The course objective is to highlight the main policy challenges during and after accession to the European Union, with a focus on monetary policy before the adoption of the euro. The emphasis will be on economic aspects of the Exchange Rate Mechanism II. The lectures and detailed discussion will include analysis of the euro adoption in the euro zone, the experience of the so-called left-outs, and estimation of equilibrium exchange rates.

Participants will be invited to make presentations on the economic policy in their respective countries to support the discussion.

Program and Performance Budgeting Workshop

Date	October 31 – November 4, 2005 Course No. JV05.18
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Senior budget officials; it is likely that it will be of most interest to officials from emerging market economies.
Language	The workshop is taught in English. Participants are expected to be sufficiently fluent in English to participate actively in the seminar and workshops and make brief presentations on relevant issues.

DESCRIPTION: This workshop is designed for senior budget officials. The workshop focuses on the development of an increased performance orientation to public budgeting. It assesses weaknesses and strengths of traditional budgeting approaches—diagnosing weaknesses of the system that applied in the centrally planned economies, and the line-item, input-focused budgeting applied in many advanced countries. The workshop considers appropriate transition paths for budgeting systems to generate a greater orientation toward performance. It looks at case studies and models of performance applied in various advanced countries and considers the strengths and weaknesses of these approaches. Sessions seek to develop a performance-oriented budgeting structure and specific performance measures for some typical government activities. The relationship to budget classification and government reporting is also considered.

Promoting a Robust and Efficient Financial System: The Role of Central Banks

Date	July 4 – 8, 2005
Sponsor	Bank for International Settlements
How to apply	By invitation only; please address inquiries to Ms. Dominique Couty dominique.couty@bis.org by May 6, 2005.
Target group	Candidates from central banks in the CIS republics and Asian countries in transition. Candidates from some central and eastern European countries may also be invited. Participants will be specialists in financial sector analysis with a direct influence on policy making. This would include experienced, middle to senior level staff and middle management from the monetary policy, financial markets/stability or research departments.
Language	The seminar is taught in English with simultaneous interpretation into Russian. Participants must be sufficiently fluent in either English or Russian to participate actively in the seminar and workshops, and to make brief presentations on various relevant issues.

DESCRIPTION: The seminar covers the major issues that must be addressed by central banks in order to strengthen financial systems.

The seminar will be based on the reports of the Basel-based committees as well as the research and statistical work of the BIS. It will review financial and monetary stability issues as well as the nexus between the two. With respect to financial stability, micro-prudential issues of individual financial institutions will be contrasted with so-called macro-prudential issues relating to the behavior of the banking and financial system as a whole and their interaction with the real economy. Finally, issues relating to the development and operation of the financial safety net will be addressed.

The seminar will consist of various presentations by BIS experts, case studies from countries in transition and various workshops in which participants are expected to make active contributions.

Public Debt Management

Date	February 28 – March 3, 2005 Application deadline: January 7, 2005
Sponsor	Banque de France
How to apply	By application; please address inquiries to Mr. Alain Sinet alain.sinet@banque-france.fr Application forms can be downloaded from the website http://www.banque-france.fr/qb/instit/ibfi/ibfi.htm
Target group	Participants from emerging market countries. The seminar is intended for executives responsible for public debt management in their countries or implementing monetary policy and who have, in that capacity, to measure the interplay between monetary policy and public debt management within the context of an open and unified capital market.
Language	The seminar is taught in English.

DESCRIPTION: The seminar introduces participants to the main macroeconomic and microeconomic aspects of public debt management, within the framework of a capital market economy, by emphasizing such an economy's role in market development and changes brought about by the changeover to the euro. The seminar will cover the following topics:

- interactions between monetary policy and fiscal policy;
- presentation of capital markets and French government securities, theoretical presentation and international comparison of budget deficit, public debt, and macroeconomic balance;
- cash management of the central government function;
- medium- and long-term financing of budget deficit and active debt management;
- role of primary dealers in government securities;
- investors' point of view; mechanisms for auctioning government securities and primary market management;
- trading government securities on the secondary market;
- use of government securities to support intervention on the money market.

Participants will be asked to make a presentation on their national debt management system and examine their respective methodology.

Public Governance and Structural Reforms: Public and Private Partnership

Date	April 25 – 29, 2005
Sponsor	Austrian Authorities
How to apply	By invitation only; please address inquiries to Ms. Magdalena Höllhuber hoellhuber@wiiw.ac.at by March 1, 2005.
Target group	Decision makers in ministries of economy or finance, members of parliament, and NGO representatives.
Language	The seminar is taught in English.

DESCRIPTION: The seminar discusses specific issues of good governance, structural reforms and the role of public and private partnership. The presentations draw on the ongoing political and academic discussions in member states and candidate countries, and on Austria's reform process and experience. It also highlights practical issues and looks at specific cases and experiences.

The seminar examines the regulatory role of the state, in which the quality of public governance and especially the establishment of the rule of law is important. Lecturers analyze reform goals and instruments in the context of the inter-relationship between state and local governments and the market—domestic and external. The strengths and weaknesses of particular reform strategies and the conditions for their successful implementation are examined. Also analyzed are the most important and demanding structural reforms being faced by prospective EU members, and the more advanced reform problems on the agenda of transition economies.

Lecturers include university professors, policymakers, regulators and managers as well as researchers from The Vienna Institute for International Economic Studies.

Real Convergence and Monetary Policy Issues in Selected Accession Countries

Date	October 10 – 14, 2005
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Mid- to senior-level officials with a strong background in economics from central banks in the accession countries and in the new EU member states.
Language	The seminar is taught in English.

DESCRIPTION: The course objective is to highlight the main economic policy challenges during the accession to the European Union. Appropriate economic and monetary policy will be discussed, including issues of trade, economic integration, real convergence, Balassa-Samuelson effect, fiscal policy, and exchange rate regimes.

Participants will be invited to make presentations on economic policy in their respective countries. The early experience of the new EU member states also will be discussed.

Revenue Administration Reform Management Strategy

Date	December 5 – 9, 2005 Course No. JV05.21
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Heads and senior policy and operational managers from tax and customs administrations who are responsible for implementing revenue administration reforms, from the Commonwealth of Independent States (CIS) countries.
Language	The seminar is taught in English with simultaneous interpretation into Russian. Participants are expected to be sufficiently fluent in either English or Russian to participate actively in the seminar and workshops and make brief presentations on relevant issues.

DESCRIPTION: This seminar is designed for senior tax and customs administration officials from the Commonwealth of Independent States (CIS) countries. The seminar focuses on the steps needed to design a revenue administration reform strategy, and discusses the important components and features of sound revenue administration systems and how these should be incorporated within the reform program. The seminar also discusses the elements essential for effective implementation of the reforms, including the importance of broad political support, sound project management, proper sequencing of the reform program, the important role of internal and external communications, identifying funding for the reforms, using technical assistance effectively, and managing current operations during the period of change. The seminar draws on IMF experience of the reforms for a number of CIS countries. Participants are expected to make presentations on their country experience in implementing tax and customs administration reforms.

Seminars offered by the European Bank for Reconstruction and Development

Dates	March 7 – 11, 2005 May 23 – 27, 2005 October 17 – 21, 2005 November 14 – 18, 2005
Sponsor	European Bank for Reconstruction and Development
How to apply	By invitation only; the responsible EBRD team will contact prospective nominees directly.
Target group	Senior leaders within enterprises and financial institutions.
Language	All EBRD seminars are taught in English.

DESCRIPTION: The EBRD offers four one-week seminars during the year. Each seminar is sponsored by an EBRD Banking Department Sector or Country team. That team is responsible for choosing the topics to be covered and inviting the participants, who are clients or potential clients of the Bank. The courses are designed to assist senior leaders within enterprises and financial institutions to develop their management know-how and skills. A mixture of lectures, case studies, exercises and role plays ensure that the sessions are interactive, providing an opportunity for participants to learn from each other's experiences, as well as the subject matter covered.

Strategic Management and Business Continuity Planning

Date	June 20 – 23, 2005
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Advisors to the board/governors, senior controllers and senior organizers from central banks in the new EU member states.
Language	The seminar is taught in English.

DESCRIPTION: The seminar intends to provide a synthesis of know-how and experiences on two topics of relevance for the management of modern central banks

(1) **STRATEGIC PLANNING** – The first part of the seminar will provide explanations on:

- how the development of a mission, vision, principles and values can contribute to strategic planning;
- which methods, instruments and tools should be applied to cater for a successful strategic planning process;

- how to build the bridge between strategy formulation and strategic controlling as well as strategic planning and budgeting.

(2) **BUSINESS CONTINUITY PLANNING** – Considering in general operational risk management, which is also a major part of corporate governance, the second main topic will cover the planning and design of systems and methods when dealing with business continuity in central banks. This includes issues dealing with systematic avoidance or reduction of operational risks and shows how to develop business continuity plans and how to design disaster recovery plans. In addition, issues such as how to implement and maintain these plans will be discussed.

The course will be organized in workshop sessions. The Central Banks of Austria and Finland as well as the European Central Bank will give an introduction to practices and experiences in their respective institutions. This will be followed by case studies allowing participants to work on specific challenges of their respective central banks. The sessions will be concluded by presentations of the case studies with subsequent discussions, further deepening the knowledge of the participants.

Sustainable Financing for Health Care: Improving Information and Regulation

Date	November 21 – 25, 2005
Sponsor	Organisation for Economic Co-operation and Development
How to apply	By invitation only; please address inquiries to Mr. Michael Förster michael.forster@oecd.org
Target group	Officials from ministries or institutions responsible for designing, implementing and evaluating health care financing and related information systems. Participants should have experience and/or responsibilities in health financing and/or related health information issues.
Language	The seminar is taught in English.

DESCRIPTION: Transitional economies are facing the challenges of reconciling requirements of economic and health reforms. Budgetary requirements constrain public spending on health. On the other hand, *adequate* spending on health care is an investment not only in population health, but also in long-term economic development. Better understanding of international experience—in particular, experience of countries that faced the challenge of “closing the gap” in terms

of health care and financing in the past decade—can help develop adequate strategies for health financing in transitional economies.

The seminar will be structured in three parts.

The first provides an overview of recent reform experiences in OECD and transitional countries with a focus on sustainable financing. It also addresses lessons for policymakers from health expenditure trends in OECD countries during the last decade.

The second part covers health accounting: the OECD manual *A System of Health Accounts* provides the foundation for health expenditure statistics that overcomes many of the problems embedded in traditional systems of health statistics, such as incomplete and inconsistent information on both public and private health expenditure. Major tasks in developing and implementing SHA-based health accounts, as well as the potential of SHA-based health accounts for establishing and monitoring of policies will be discussed (including case studies from OECD countries).

The third part concerns perspectives for transitional economies: it will look at the information systems—covering both financial data and information on health outcomes—needed to provide the basis for properly governed systems.

The purpose of this seminar is to provide an overview of the current state of reforms toward sustainable financing for health care and implementation of health accounting in OECD countries and transition economies. The focus will be the link between policies towards reform, information needed for policymakers, and how health accounts can help. Country case studies of particular reform experiences will be discussed with international and country experts.

Tax Modeling

Date	April 18 – 22, 2005
Sponsor	Organisation for Economic Co-operation and Development
How to apply	By invitation only; please address inquiries to Mr. Steven Clark steven.clark@oecd.org and Ms. Violet Sochay violet.sochay@oecd.org
Target group	Early career economists in ministries of finance involved in tax policy analysis and tax forecasting.
Language	The seminar is taught in English. A background in economics and familiarity with standard computer software are required.

DESCRIPTION: The seminar presents principles and techniques of microeconomic tax models used to establish the likely revenue effects of changes in the tax system, and main problems associated with their construction and use. It covers the development of tax databases and the design of personal income tax, corporate income tax, and value-added tax models. Potential behavioral responses to tax changes and the underlying economic theories are addressed. Electronic copies of tax models developed by the instructors are provided to seminar participants.

The seminar works toward establishing a network of model builders and users that may be useful for participants when practical problems arise.

Topics in Competition Policy

Date	April 4 – 15, 2005
Sponsor	Organisation for Economic Co-operation and Development
How to apply	By invitation only; please address inquiries to Ms. Sally Van Siclen sally.vansiclen@oecd.org
Target group	Supervisory officials from national or regional offices of a country's competition law enforcement authority; that is, the authority with overall responsibility for bringing law enforcement actions against abuses of a dominant position, anti-competitive cartels, and other horizontal agreements, and other violations of a country's "competition" or "anti-monopoly" law.
Language	The seminar is taught in English with simultaneous interpretation into Russian. Each participant must be a competition official and must submit a written case study of actual enforcement actions with which he or she is familiar.

DESCRIPTION: Case studies submitted by participants provide the primary basis for discussing the economic and legal concepts of competition policy, including market definition, abuse of dominant position, vertical agreements (agreements between enterprises in different stages of the production process), horizontal agreements (joint ventures and agreements between competing enterprises), de-monopolization, and mergers. Most of these case studies are presented orally and discussed by a panel of competition experts from OECD countries and by seminar participants. Institutional issues, including law enforcement priorities and the role of competition authorities in "competition advocacy" in other government entities, are also discussed.

Trade Policy

Dates	January 24 – 28, 2005 February 28 – March 4, 2005 June 6 – 10, 2005 June 27 – July 1, 2005 September 5 – 9, 2005 October 3 – 7, 2005 October 31 – November 4, 2005 December 12 – 16, 2005
Sponsor	World Trade Organization
How to apply	By invitation only; please address inquiries to Mr. Maarten Smeets maarten.smeets@wto.org
Target group	Officials involved in WTO matters and in WTO negotiations.
Language	All WTO seminars are taught in English.

DESCRIPTION: The seminars, presented by experienced WTO staff, will cover specific issues related to the WTO Agreements. The courses will cover the legal and economic foundations of the WTO rules, explore how the WTO Agreements affect trade-related economic policies and how the WTO serves in resolving trade disputes. More precise information on each seminar will be provided closer to the date of the respective seminar and will be posted on the JVI's website.

Turkey's Economic Development and the Role of the Fund – Past and Present: A Seminar for Parliamentarians

Date	May 2 – 4, 2005 (2 ½ days) Course No. JV05.41
Sponsor	International Monetary Fund
How to apply	By invitation only; please address inquiries to Ms. Conny Lotze clotze@imf.org
Target group	Turkish Parliamentarians.
Language	The seminar is taught in English with simultaneous interpretation into Turkish.

DESCRIPTION: The focus of the lectures and discussions is on fiscal issues, the restructuring of the banking sector, sound monetary policy and currency issues, and the privatization of key industries.

Turkey's Economic Development and the Role of the Fund – Past and Present: A Seminar for the Media

Date	May 4 – 6, 2005 (2 ½ days) Course No. JV05.42
Sponsor	International Monetary Fund
How to apply	By invitation only; please address inquiries to Ms. Conny Lotze clotze@imf.org
Target group	Turkish journalists.
Language	The seminar is taught in English with simultaneous interpretation into Turkish.

DESCRIPTION: The focus of the lectures and discussions is on fiscal issues, the restructuring of the banking sector, sound monetary policy and currency issues, and the privatization of key industries.

Workshop for Justice and Financial Intelligence Unit Officials on Anti-Money Laundering/Combating the Financing of Terrorism

Date	November 7 – 11, 2005 Course No. JV05.19
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Prosecutors, judges, FIU officials and law enforcement officials from the CIS and Eastern Europe.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This workshop covers the gathering and analysis of intelligence and financial information, the investigation of cases by law enforcement authorities, including the collection and analysis of evidence; building a money laundering or financing of terrorism case; freezing, seizing and confiscation of criminal and terrorist assets; managing confiscated assets; the role of intelligence agencies in the investigation and prosecution of criminal cases; the role of the Egmont Group; and international cooperation, including mutual legal assistance and extradition.

Administrative and Other Arrangements

Seminars are organized by the JVI's sponsoring organizations and other institutions. Detailed information on administrative arrangements will be sent to participants in advance by the respective organization.

Administrative and Other Arrangements

Applied Economic Policy Course

Date March 14 - May 20, 2005

A description of the AEP course, application forms, and information regarding admission criteria and financial and administrative arrangements are available on the JVI's website (<http://www.jvi.org>) or by contacting the JVI. The closing date for applications is **December 15, 2004**.

Seminar Program

Seminars are organized by the JVI's sponsoring organizations and by other institutions, each of which determines the selection criteria, selects the participants, and takes responsibility for the logistical, financial, and other administrative arrangements for its seminars. Detailed information on administrative arrangements will be sent to participants in advance by the respective organization. General information on arrangements and procedures of each organization is outlined below:

Austrian Authorities (Federal Ministry of Finance and Oesterreichische Nationalbank)

Participation in seminars offered by the Austrian Authorities is by invitation only.

Bank for International Settlements (BIS) and Financial Stability Institute (FSI)

Participation in seminars offered by the BIS and FSI is by invitation only, and is restricted to central banks and, where applicable, national supervisory institutions.

BIS seminars are taught by experts from the BIS and by lecturers from central banks and other national or international institutions. BIS seminars are taught in English, some with simultaneous interpretation into Russian, as indicated in the seminar description. Participants are expected to arrive punctually and attend all lectures; they should not be given any assignments or duties that would prevent attendance at any of the lectures.

For the duration of the seminar, participants are provided with a modest daily allowance and health insurance.

The health insurance policy covers most medical and hospital expenses but does **not** include any expenses for medical conditions that existed before the participant reached Vienna.

Banque de France

Participation in seminars offered by the Banque de France is by application.

European Bank for Reconstruction and Development (EBRD)

Participation in seminars offered by the EBRD is by invitation only.

International Bank for Reconstruction and Development (IBRD) and Multilateral Investment Guarantee Agency (MIGA)

Participation in seminars offered by the IBRD and MIGA is by invitation only.

Organisation for Economic Co-operation and Development (OECD)

Participation in seminars offered by the OECD is by invitation only. OECD seminars are taught in English, one with simultaneous interpretation into Russian, as indicated in the seminar description.

Please note that the OECD is not in a position to cover travel expenses.

In addition to seminars at the JVI, the OECD conducts workshops on taxation as part of its multilateral tax training program, generally directed at officials from the ministry of finance and tax administration of the participating countries. These workshops are not part of the JVI program, and inquiries should be addressed directly to Mr. Richard Parry, tel: (33-1) 4524-9665; fax: (33-1) 4524-1884; e-mail: richard.parry@oecd.org at the OECD.

World Trade Organization (WTO)

Seminars organized by the WTO are by invitation only. Names of potential candidates are submitted to the WTO by governments and their agencies, and the final selection of participants is made by the WTO from these lists. Those interested in attending WTO seminars →

should contact their own government agencies and not the WTO.

The WTO also teaches trade policy as part of the *Applied Economic Policy* (AEP) course of the JVI. Potential AEP participants may contact the WTO representative, listed on page 40, for more information on this segment.

International Monetary Fund (IMF)

IMF seminars and courses are taught in English, with simultaneous interpretation into Russian, except where otherwise stated. For most seminars, applicants must be proficient in at least one of these two languages.

Admissions Procedures for Seminars by Application

Applicants must, without exception, be sponsored by the government agency in which they serve. It is essential that senior officials who act as sponsors exercise the greatest possible care in recommending only applicants who meet the criteria of proper academic background, job relevancy, and language fluency. Only officials who will be available to serve their governments for a reasonable time after receiving training should be proposed. Please note that **no more than three applications can be submitted for each seminar from each sponsoring institution**, with an order of priority indicated.

Non-Russian-speaking applicants and those applying to the FMA and FSAP seminars must certify proficiency in English or provide their score for either the TOEFL or IELTS test, and attach a copy of the test certificate. For further information on these tests, please refer to the testing organizations' websites at: <http://www.toefl.org> or <http://www.ielts.org>.

The sponsoring agency is required to certify that, if accepted, the applicant or nominee will receive a leave of absence with regular pay for the duration of the course; that during his/her attendance at the course, he/she will be given no other duties or assignments; and that upon returning to duty, the participant will be placed in his/her former position or in one carrying equal or greater responsibility.

Application Procedures

IMF seminars on *Current Issues in Exchange Rate Policies* (ERP), *Financial Market Analysis* (FMA), *Inflation Targeting* (IT), *Macroeconomic Analysis and Policies* (MAP), and *Macroeconomic Management and Financial Sector Issues* (MMF) are filled by application.

Please refer to the section on seminar descriptions in this brochure for the **application closing dates** for these seminars. Application forms may be obtained through ministries of finance and economy or central banks, or from the offices of IMF resident representatives. Forms may also be obtained by writing to the IMF address in the back of this brochure or downloaded and printed from the IMF's web site: <http://www.imf.org/institute>. Applicants can also apply via the Internet using the IMF Institute online application form on the following web address: <http://www.imf.org/insapply>.

The completed application form must reach the IMF Institute by the closing date indicated for each seminar, since late applications will not be accepted. Completed applications may be sent by facsimile to the address listed on page 40 of this brochure. Please provide a copy of your application to the IMF Resident Representative for your country, if any. Incomplete applications will not be processed.

Former participants should not reapply for the same course. Please refer to the **table on the next page** for the eligibility requirements concerning previous attendance in IMF courses and seminars at the JVI and Washington.

Application Prerequisite Information – 2005 IMF Seminars

If you have taken the course
in this column,

then you may or may not apply
for courses in this column

JVI	AEP	MMF	IT	MAP	ERP	FMA
AEP Applied Economic Policy	No	○	Yes	No	Yes	Yes
FPP Financial Programming and Policies	○	○	Yes	No	Yes	Yes
MMF Macroeconomic Management and Financial Sector Issues	○	No	Yes	Yes	Yes	Yes
IT Inflation Targeting	Yes	Yes	No	Yes	Yes	Yes
MAP Macroeconomic Analysis and Policy	No	○	Yes	No	Yes	Yes
ERP Exchange Rate Policy	Yes	Yes	Yes	Yes	No	Yes
FMA Financial Market Analysis	Yes	Yes	Yes	Yes	Yes	No
MF Macroeconomic Forecasting	Yes	○	Yes	Yes	Yes	Yes
Discontinued JVI						
AMFM/AMM Advanced Macroeconomic and Financial Management/Advanced Macroeconomic Management	No	No	Yes	Yes	Yes	Yes
AESI Advanced External Sector Issues	No	Yes	Yes	Yes	Yes	Yes
TEP Trade and Exchange Rate Policies	Yes	Yes	Yes	Yes	Yes	Yes

○ You may apply if your duties have changed substantially.

Seminars by Invitation

A number of IMF seminars are filled by invitation only. Each IMF Department will contact the authorities and prospective nominees directly. Sponsors and applicants should not send applications to seminars offered by invitation. *Please refer to the Seminar Schedule on pages 8-9.*

Transportation, Accommodation, and Insurance

The participant or the sponsoring agency is responsible for purchasing the participant's round-trip airline or train ticket and making travel arrangements. Participants are reimbursed for tickets and related travel expenses after their arrival in Vienna. Under exceptional circumstances and upon receipt of a specific request from the sponsor within ten days of the invitation, the IMF may consider making travel arrangements for the participant. In case of a withdrawal or failure to attend the seminar, expenses such as cancellation fees or the full amount of a prepaid ticket must be reimbursed to the IMF.

Participants are required to arrive on time, attend all sessions, and stay through the last day of the seminar. The invitation may be withdrawn if a participant cannot comply with these requirements. If a participant has to be repatriated for any reason before the end of the training, the sponsoring agency is responsible for the costs of the repatriation, and the IMF must be reimbursed for all expenditures made on behalf of the participant.

For the duration of the training at the JVI, the IMF provides a living allowance intended to cover the cost of meals and some of the participant's incidental expenses. Accommodation and breakfast are provided at the JVI.

Participants are provided with health insurance benefits covering medical emergencies only. These benefits will not cover expenses incurred in connection with pre-existing medical conditions, including pregnancy. Spouses and guests are **not covered** under the IMF health insurance plan.

Detailed information on administrative arrangements, insurance, housing, etc., is sent to participants who are selected for training at the JVI.

Communications

This section provides an overview of the contact details for organizations sponsoring seminars at the JVI.

Communications

The Joint Vienna Institute (JVI)

Ms. Pamela Bradley

DIRECTOR

Joint Vienna Institute
Mariahilfer Straße 97
A-1060 Vienna
Austria

Tel: (43-1) 798-9495

Fax: (43-1) 798-0525

E-mail: jvi@jvi.org

Website: <http://www.jvi.org>

Austrian Authorities

Ms. Margit Mischkulnig

ADVISOR, EUROPEAN INTEGRATION AND
INTERNATIONAL AFFAIRS

Federal Ministry of Finance
Himmelpfortgasse 4
A-1015 Vienna
Austria

Tel: (43-1) 514-33-2697

Fax: (43-1) 514-33-1588

E-mail: margit.mischkulnig@bmf.gv.at

Website: <http://www.bmf.gv.at>

Bank for International Settlements (BIS)

Ms. Dominique Couty

ADMINISTRATIVE OFFICER, ADMINISTRATION
AND INFORMATION MANAGEMENT

Monetary and Economic Department
Bank for International Settlements
Postfach
CH-4002 Basel
Switzerland

Tel: (41-61) 280-8209

Fax: (41-61) 280-9100

E-mail: dominique.couty@bis.org

Website: <http://www.bis.org>

Financial Stability Institute (FSI) / Bank for International Settlements (BIS)

Ms. Carmen Gonzalez

ADMINISTRATIVE OFFICER

Financial Stability Institute
Bank for International Settlements
Postfach
CH-4002 Basel
Switzerland

Tel: (41-61) 280-8897

Fax: (41-61) 280-9100

E-mail: carmen.gonzalez@bis.org

Website: <http://www.bis.org/fsi/activities.htm>

Banque de France

Mr. Alain Sinet

COORDINATOR, DG-ECONOMICS AND INTERNATIONAL

Banque de France
49-1491 IBFI
International Banking and Finance Institute
31 rue Croix des Petits-Champs
F-75049 Paris Cedex 01
France

Tel: (33-1) 4292-2942

Fax: (33-1) 4292-2819

E-mail: alain.sinet@banque-france.fr

Website: <http://www.banque-france.fr/gb/instit/ibfi/ibfi.htm>

European Bank for Reconstruction and Development (EBRD)

Ms. Angela Thompson

COORDINATOR, BANKING, EDUCATION AND
TRAINING UNIT

European Bank for Reconstruction and Development
One Exchange Square
London EC2A 2JN
United Kingdom

Tel: (44-20) 7338-7290

Fax: (44-20) 7338-6835

E-mail: ThompsAN@ebrd.com

Website: <http://www.ebrd.com>

International Bank for Reconstruction and Development (IBRD)

Mr. Djordjija Petkoski

PROGRAM LEADER, PRIVATE SECTOR DEVELOPMENT
AND CORPORATE GOVERNANCE

World Bank Institute
The World Bank
1818 H Street N.W.
Washington, D.C. 20433
U.S.A.

Tel: (1-202) 473-7226
Fax: (1-202) 334-8350
E-mail: dpetkoski@worldbank.org
Website: <http://www.worldbank.org>

Multilateral Investment Guarantee Agency (MIGA) / International Bank for Reconstruction and Development

Mr. Fabrice Morel

UNDERWRITER, SYNDICATIONS
Multilateral Investment Guarantee Agency

The World Bank Group
1818 H Street N.W.
Washington, D.C. 20433
U.S.A.

Tel: (1-202) 458-1917
Fax: (1-202) 522-2630
E-mail: fmorel@worldbank.org
Website: <http://www.miga.org>

International Monetary Fund (IMF)

Ms. Gemina Archer-Davies

CHIEF, ADMINISTRATIVE DIVISION
IMF Institute

International Monetary Fund
Washington, D.C. 20431
U.S.A.

Tel: (1-202) 623-6660
Fax: (1-202) 623-6490
E-mail: insinfo@imf.org
Website: <http://www.imf.org/institute>

Oesterreichische Nationalbank (OeNB)

Ms. Romana Lehner

COORDINATOR OF TECHNICAL CO-OPERATION

Oesterreichische Nationalbank

Postfach 61
A-1011 Vienna
Austria

Tel: (43-1) 404-20-5243
Fax: (43-1) 404-20-5299
E-mail: romana.lehner@oenb.at
Website: <http://www.oenb.at>

Organisation for Economic Co-operation and Development (OECD)

Centre for Co-operation with Non-Members
Organisation for Economic Co-operation and
Development

2 rue André Pascal
F-75775 Paris Cedex 16
France

Website: <http://www.oecd.org>

For inquiries relating to specific OECD seminars, please contact the person listed in the "How to apply" section of the seminar description.

World Trade Organization (WTO)

Dr. Zdenek Drabek

COUNSELOR, ECONOMIC RESEARCH AND STATISTICS
DEPARTMENT

World Trade Organization
Centre William Rappard
Rue de Lausanne 154
CH-1211 Geneva 12
Switzerland

Tel: (41-22) 739-5274
Fax: (41-22) 739-5762
E-mail: zdenek.drabek@wto.org
Website: <http://www.wto.org>

JVI Residence

This section provides an overview of the facilities at the JVI Residence, the building in which participants are accommodated during their stay in Vienna.

JVI Residence

ADDRESS:
Schmalzhofgasse 12
A-1060 Vienna
Austria

Tel: (43-1) 596-49-89-100
Fax: (43-1) 596-49-89-5092
E-mail: residence@jvi.org

Nearest railway station: Westbahnhof
Nearest underground station/U-Bahn:
Zieglergasse (U3 line)

Participants are housed in single rooms in the JVI Residence at Schmalzhofgasse 12, open seven days a week, with a receptionist on duty 24 hours a day. **On arrival in Vienna, participants should go to the JVI Residence.** At check-in, the receptionist will provide information about registration, facilities and services, seminar schedule, etc., and how to get to the JVI building, a short walk from the Residence.

ARRIVAL AND DEPARTURE HOURS:
Check-in time: Saturday from 16:00 hrs
Check-out time: Saturday by 9:30 hrs

All rooms are furnished with a single bed, desk and chairs, en-suite shower and WC.



Services:

- 24-hour front desk/reception;
- dry cleaning/laundry service (price list in the room).

Other amenities include:

- air conditioning;
- alarm clock/ radio/TV;
- hair dryer;
- refrigerator;
- safe;
- telephone (dial-in and internal calls only).

Other features and amenities of the JVI Residence:

- breakfast room (a buffet breakfast is served daily from 6:30 – 8:45 hrs);
- computer room (24-hour access to Internet);
- fitness room;
- fully equipped kitchenettes on each floor;
- laundry room (coin-operated washing/drying machines);
- lounge/TV room;
- public telephones (cards or coins).

Selma Hammer
Facilities Manager



Marina Cudka
Receptionist



Luzia Madera Mac-Kilroy
Receptionist

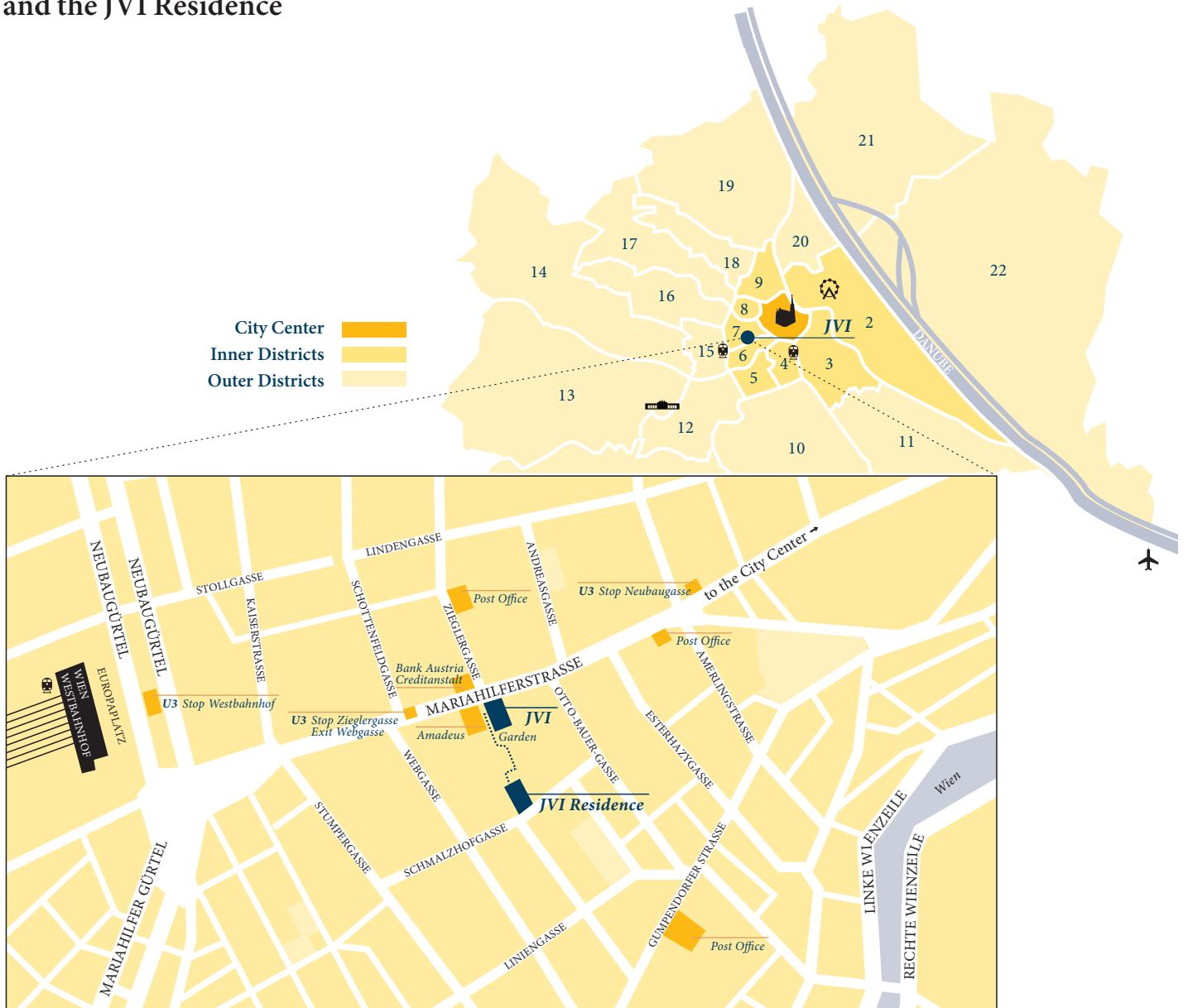


Damir Ajanović
Facilities Technician
and Handyman



The team at the JVI Residence
welcomes you!

How to get to the JVI and the JVI Residence





OESTERREICHISCHE NATIONALBANK

JOINT VIENNA INSTITUTE
Mariahilfer Straße 97
A – 1060 Vienna, Austria

Tel.: (43-1) 798-9495
Fax: (43-1) 798-0525

<http://www.jvi.org>
E-mail: jvi@jvi.org



European Bank
for Reconstruction and Development



WORLD TRADE
ORGANIZATION



THE WORLD BANK