



Joint
Vienna
Institute

Program 2006

STUDYING *
DISCOVERING *
NETWORKING *



Mission Statement

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

MESSAGE FROM THE DIRECTOR

While reading through the files from the early years at the Joint Vienna Institute recently, I was impressed by the effort and attention that went into developing the curriculum of the JVI, as well as the ongoing effort in the early years by so many people that were committed to making the JVI's training program relevant. It is only fitting, therefore, that as the JVI embarks on its 14th year of training, we continue to ask ourselves "how can we improve; what can we do better?"



Pamela J. Bradley,
Director,
Joint Vienna Institute

We offer the program for 2006 in the context not only of improvements in the JVI's curriculum but also enhanced methods for delivering that curriculum. The Applied Economic Policy course will build on the revisions introduced in 2005 and will be kept at its shorter, ten-week duration. The Macroeconomic Analysis and Policy course will be segmented into shorter, more specialized topics to allow policy officials to target the areas most relevant to them.

And the use of interactive techniques and increased use of workshops and small group exercises will enhance the learning process in courses such as Tax Modeling and Macroeconomic Forecasting.

Post-seminar evaluation has always played an important role in maintaining the content and quality of the training program of the JVI. We appreciate the feedback we receive from our participants and urge you to continue to offer your critical views and analysis.

We look forward to welcoming you to the JVI in 2006.

A handwritten signature in black ink that reads "Pamela J. Bradley". The signature is written in a cursive, flowing style.

Pamela J. Bradley
Director

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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 have made or 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 an extensive program of seminars in specialized topics taught by experts from each of the JVI's member organizations as well as by external organizations. In addition, the JVI offers a ten-week course in applied economics that is taught by representatives of all of the JVI's sponsoring organizations.

Applied Economic Policy (AEP) Course

The 2006 AEP course, April 3 – June 9, covers a broad range of topics, with a focus on policy aspects. It is taught jointly by the JVI's member organizations and is intended primarily for promising young officials working in the public sector. The AEP course is designed for motivated 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. Participation is by application, and selection is a competitive process based on a comparison of applicants' educational backgrounds, relevant work experience, and written essays. Only those applicants with a strong background in economics or a related field should apply. 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 (www.jvi.org).

Seminars

Each of the JVI's member organizations offers a variety of seminars on specialized topics that draw on the expertise of the sponsoring 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 or other languages.

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 program.

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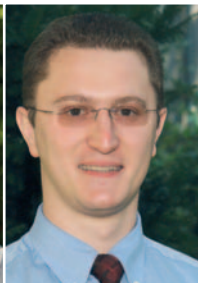
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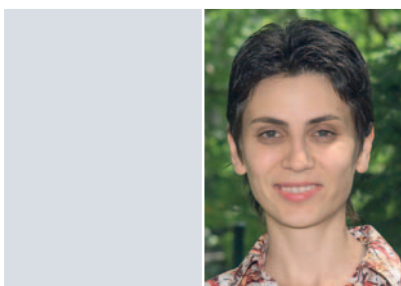
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Mascot



JVI Mascot
“CARO”

SEMINAR SCHEDULE 2006

Dates	Sponsoring Organization	Seminar ID	Seminar	Length	Language	Application/ Invitation	Details
Jan 23 – 26	OeNB	EMI	Economic and Monetary Integration in Europe	4 days	E	By Invitation	page 20
Jan 23 – 27	OeNB	MPI	Monetary Policy Issues in the Context of EMU	1 week	E	By Invitation	page 30
Jan 30 – Feb 3	WBI/IBRD	SLR	Strategic Leadership for Reforms: Senior Practitioners Workshop	1 week	E/R	By Invitation	page 34
Jan 30 – Feb 10	IMF	MMF	Macroeconomic Management and Financial Sector Issues (JV06.01)	2 weeks	E/R	Application by Aug 29, 2005	page 28
Feb 13 – 17	WTO	TP1	Trade Policy	1 week	E	By Invitation	page 37
Feb 13 – 24	IMF	FPP	Financial Programming and Policies (JV06.02)	2 weeks	E/R	Application by Sep 12, 2005	page 22
Feb 20 – 23	Banque de France	PDM	Public Debt Management	4 days	E	Application by Dec 30, 2005	page 31
Feb 27 – Mar 3	IMF	AML	Internal Controls and AML/CFT Measures for Financial Sector Regulators (JV06.03)	1 week	E/R	By Invitation	page 25
Mar 6 – 9	OeNB	CEU	Challenges on the Road to the EU and EMU	4 days	E	By Invitation	page 19
Mar 13 – 24	IMF	FTL	Financial Sector Regulation and Selected Financial Transactions—An Introduction for Lawyers (JV06.04)	2 weeks	E/R	By Invitation	page 22
Mar 13 – 24	OECD	TCP	Topics in Competition Policy	2 weeks	E/R	By Invitation	page 36
Mar 27 – 31	EBRD	EB1	To be announced	1 week	E	By Invitation	page 33
Apr 3 – 7	OECD	TM	Tax Modeling	1 week	E	By Invitation	page 36
Apr 3 – Jun 9	JVI	AEP	Applied Economic Policy	10 weeks	E	Application by Jan 16, 2006	page 11
Apr 10 – 14	IMF	MPR	Macroeconomic Policy and Structural Reform Issues (JV06.41)	1 week	E/R	By Invitation	page 29
Apr 24 – 28	Austrian Authorities	PGR	Public Governance and Structural Reforms: Public and Private Partnership	1 week	E	By Invitation	page 32
May 1 – 5	IMF	FSI	Coordinated Compilation Exercise for Financial Soundness Indicators (JV06.05)	1 week	E/R	By Invitation	page 19
May 8 – 19	IMF	MF	Macroeconomic Forecasting (JV06.06)	2 weeks	E	Application by Dec 5, 2005	page 27
May 22 – 26	EBRD	EB2	To be announced	1 week	E	By Invitation	page 33
May 29 – Jun 2	IMF	LAIF	Legal Aspects of International Financial Institutions (JV06.07)	1 week	E/R	By Invitation	page 27
Jun 5 – 9	IMF	CBA	Central Bank Accounting: Strengthening Central Bank Independence Through Transparency and Efficiency (JV06.08)	1 week	E/R	By Invitation	page 18
Jun 12 – 16	WTO	TP2	Trade Policy	1 week	E	By Invitation	page 37
Jun 12 – 23	IMF	FMN	Financial Markets and New Financial Instruments (JV06.09)	2 weeks	E	By Invitation	page 21
Jun 19 – 23	OeNB	RCM	Real Convergence and Monetary Policy Issues for Countries on Their Way to the EU	1 week	E	By Invitation	page 32
Jun 26 – 30	IMF	LC	Assessing Loan Credit Quality (JV06.10)	1 week	E	By Invitation	page 16
Jun 26 – 30	IMF	SAC	Safeguards Assessments of Central Banks (JV06.11)	1 week	E	By Invitation	page 33
Jul 3 – 7	FSI/BIS	ISE	Insurance Supervision: Core Elements	1 week	E	By Invitation	page 25

E = English

R = Russian

Course numbers in parentheses indicate IMF courses.

Dates	Sponsoring Organization	Seminar ID	Seminar	Length	Language	Application/ Invitation	Details
Jul 3 – 7	WTO	TP3	Trade Policy	1 week	E	By Invitation	page 37
Jul 10 – 14	FSI/BIS	CSI	Core Supervisory Issues	1 week	E/R	By Invitation	page 20
Jul 10 – 21	IMF	MFP	Macroeconomic Management and Fiscal Policy (JV06.12)	2 weeks	E/R	Application by Feb 6, 2006	page 28
Jul 17 – 21	WTO	TP4	Trade Policy	1 week	E	By Invitation	page 37
Jul 24 – 28	IMF	FT	Fiscal Transparency (JV06.13)	1 week	E/R	By Invitation	page 23
Jul 24 – Aug 11	IMF	GFS	Government Finance Statistics (JV06.14)	3 weeks	E/R	By Invitation	page 24
Jul 31 – Aug 4	IMF	IT	Inflation Targeting (JV06.15)	1 week	E/R	Application by Feb 27, 2006	page 24
Aug 7 – 11	IMF	ERP	Issues in Exchange Rate Policy (JV06.16)	1 week	E/R	Application by Mar 6, 2006	page 26
Sep 4 – 8	BIS	CBI	Central Bank Issues Relating to Monetary and Financial Stability	1 week	E/R	By Invitation	page 18
Sep 11 – 14	OeNB	SMB	Strategic Management and Business Continuity Planning	4 days	E	By Invitation	page 34
Sep 11 – 22	IMF	FMA	Financial Market Analysis (JV06.17)	2 weeks	E	Application by Apr 10, 2006	page 21
Sep 18 – 22	OeNB	AME	Accounting in the OeNB as a Member of the Eurosystem	1 week	E	By Invitation	page 16
Sep 25 – 29	IMF	AML	International Cooperation Related to Anti-Money Laundering/Combating the Financing of Terrorism (JV06.18)	1 week	E/R	By Invitation	page 26
Sep 25 – Oct 6	IMF	FPP	Financial Programming and Policies (JV06.19)	2 weeks	E/R	Application by Apr 24, 2006	page 22
Oct 2 – 6	OeNB	CCP	Cash Circulation and Payment Systems in Austria	1 week	E	By Invitation	page 17
Oct 9 – 13	WTO	TP5	Trade Policy	1 week	E	By Invitation	page 37
Oct 16 – 20	Austrian Authorities	FDI	Foreign Direct Investment Policies	1 week	E	By Invitation	page 23
Oct 16 – 20	EBRD	EB3	To be announced	1 week	E	By Invitation	page 33
Oct 23 – Nov 3	IMF	PRS	Price Statistics (JV06.20)	2 weeks	E/R	By Invitation	page 30
Oct 30 – Nov 3	WTO	TP6	Trade Policy	1 week	E	By Invitation	page 37
Nov 6 – 10	OeNB	MFS	Monetary and Financial Statistics Collected and Compiled by the European System of Central Banks	1 week	E	By Invitation	page 29
Nov 6 – 17	IMF	MMF	Macroeconomic Management and Financial Sector Issues (JV06.21)	2 weeks	E/R	Application by Jun 5, 2006	page 28
Nov 13 – 17	EBRD	EB4	To be announced	1 week	E	By Invitation	page 33
Nov 20 – 24	IMF	PPB	Program and Performance Budgeting (JV06.22)	1 week	E/R	By Invitation	page 31
Nov 20 – 24	OECD	SFH	Sustainable Financing for Health Care: Improving Information and Regulation	1 week	E	By Invitation	page 35
Nov 27 – Dec 8	IMF	FPP	Financial Programming and Policies (JV06.23)	2 weeks	E/R	Application by Jun 26, 2006	page 22
Nov 27 – Dec 15	IMF	BPS	Balance of Payments Statistics (JV06.24)	3 weeks	E/R	By Invitation	page 16
Dec 11 – 15	WTO	TP7	Trade Policy	1 week	E	By Invitation	page 37

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 advisors.



APPLIED ECONOMIC POLICY COURSE

Applied Economic Policy Course

Date	April 3 – June 9, 2006
Sponsor	Joint Vienna Institute
How to apply	By application, to be submitted to the JVI by January 16, 2006.
Target group	Young officials (ages 23-35) employed by the public sector; nationals of new EU member countries are eligible to apply but will be charged a fee (€ 5,500) to attend.
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 who are employed in the public sector are eligible to apply.*

The AEP course is taught by the JVI's sponsoring members, with all lecturers 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 Course Overview (1 day)

JVI

This segment provides an overview of the goals and contents of the course and establishes the context for each of the segments to follow.

Austrian and European Political and Economic Issues (4 days)

Austrian Authorities

Participants are introduced to the JVI's host country, Austria—its historic, constitutional, cultural, economic, political, and European dimension—in the first part of the course, and learn about the functioning of the European Economic and Monetary Union in the second part. During this segment participants visit a research institute that specializes in the study of transition economies and the Austrian central bank and its affiliated institutions.

Macroeconomic Management Issues (7 days)

IMF

This segment introduces participants to the accounting framework and economic analysis underlying the design of macroeconomic policies, with special attention to the macroeconomic policy requirements of transition economies. The interrelations among the sectors are explored and emphasis is given to the importance of coordinating macroeconomic policies with structural reforms. The segment follows a case study approach and most of the sessions take place in small working groups. Participants are expected to analyze macroeconomic issues using illustrative country cases.



Governance and Public Sector Management (3 days)

IBRD

This segment is designed to teach participants how a well-functioning public sector (i.e., one 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 comprises 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. This includes principles and practices of fiscal management; 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.* Participants are introduced to 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.

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 (5 days)

IBRD

This segment is designed to expose participants to, and get them actively involved in, discussions of the most recent concepts and tools regarding corporate governance and private sector development. Emphasis is given to government policies that support the 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 (5 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 management issues segment by the IMF, and the segments on the analysis of the external sector 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

The aim of this segment is to provide participants with the foundations of the theory of international trade and trade policy and the international trading system. The theory segment combines theoretical elements with practical applications that focus on specific conditions of transition countries. The part of the segment dealing with the international trading system addresses issues related to WTO Agreements, governance, and multilateral trade negotiations.

The course gives participants (i) the basic analytical tools to analyze the effects of trade policy on economic performance, the determinants of trade, the linkages between trade and macroeconomic policy, the role of trade policy in economic development, and the selection among different trade policy instruments; and (ii) a deeper understanding of the institutions and processes shaping trade policy with special emphasis on the role of WTO Agreements and their disciplines and on the agenda for future negotiations.

The segment is offered as a joint activity of the World Trade Organization and the World Bank Institute. The segment is taught by experienced economists from both institutions with backgrounds in academic, practical, and policy related matters in the trade area. They may be assisted by experts from academic or other institutions dealing with trade matters.



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 forecasting techniques to the case study country. On the basis of their 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 meet with the Course Advisor to evaluate the effectiveness of the course, in particular the contents of each segment and how each segment contributed to the overall course. Participants are asked to provide specific suggestions for improvements and to assess how they have benefited from the course. They are also asked to comment on how they will apply the knowledge they have obtained to their jobs when they return to their home countries. At the completion of the discussion, participants complete a written evaluation form.



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in the City Center



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.



Accounting in the OeNB as a Member of the Eurosystem (AME)

Date	September 18 – 22, 2006
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 from central banks in the new EU member states.
Language	The seminar is taught in English only.

DESCRIPTION: The seminar focuses on accounting in Austria's Central Bank (OeNB) as a member of the Eurosystem. The main subjects of the course are fixed assets, cash accounting, treasury accounting, financial reporting and monetary income. The seminar also deals with the accounting of derivatives in the OeNB. The legal basis for accounting in the OeNB and the Eurosystem is the *Guideline of the European Central Bank on the legal framework for accounting and financial reporting in the European System of Central Banks*.

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

Assessing Loan Credit Quality (LC)

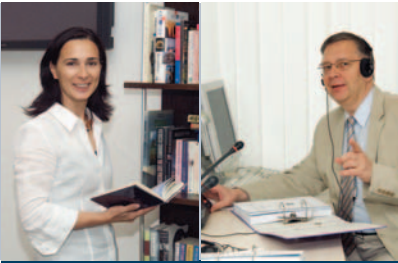
Date	June 26 – 30, 2006 Course No. JV06.10
Sponsor	International Monetary Fund
How to apply	By invitation only; the responsible IMF department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Mid-level bank supervisors and senior bank examiners.
Language	The seminar is taught in English only.

DESCRIPTION: Consideration of the fundamentals of assessing loan quality are supplemented by discussions of credit fundamentals, loan classification, and provisioning, using case studies. The course is split into five parts, with mornings devoted to lectures and afternoons to practical applications. The course will balance discussion of both classification and provisioning of specific credits as well as credit risk supervision in general.

Balance of Payments Statistics (BPS)

Date	November 27 – December 15, 2006 Course No. JV06.24
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	Balance of payments statistics compilers in IMF member countries.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This seminar provides training in the methodology for collecting and compiling balance of payments and international investment position statistics. The methodology is based on the fifth edition of the IMF *Balance of Payments Manual*. The seminar consists of a series of lectures, discussions, practical exercises, and case studies. Lectures and class discussions focus on general concepts and practices, while exercises and case studies apply the methodology to a typical set of circumstances. During the course, participants are afforded an opportunity to discuss



problems that they have actually encountered in the course of their work on balance of payments in their respective countries. The course covers the following topics:

- ◆ the general conceptual framework of the balance of payments and international investment position, including the double-entry system, concepts of economic territory, residence and center of economic interest, principles for valuation and time of recording, and the unit of account and conversion;
- ◆ classification and coverage of the standard components of the balance of payments and the international investment position, including goods, services, current and capital transfers, direct investment, portfolio investment, financial derivatives, other investments, and reserves; and
- ◆ data sources and methods used to collect and compile the statistics, including the use of enterprise surveys, sampling methods, survey design, and use of the international transactions reporting system.

Other topics covered include external debt statistics, the relationship between balance of payments statistics and other macroeconomic statistics, dissemination standards, analysis of balance of payments statistics, and assessing the quality of balance of payments statistics through reference to the data quality framework developed for the balance of payments.

Cash Circulation and Payment Systems in Austria (CCP)

Date	October 2 – 6, 2006
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 only.

DESCRIPTION: The first part of the seminar covers the organization of cash circulation, namely cash infrastructure, the cash supply process (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 Systems Services (APSS). The seminar concludes with an overview of payment flows and future prospects for 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.



Central Bank Accounting: Strengthening Central Bank Independence Through Transparency and Efficiency (CBA)

Date	June 5 – 9, 2006 Course No. JV06.08
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	Chief accountants or senior financial accountants responsible for preparing the central bank's financial statements; or internal auditors involved in developing a risk-based auditing approach.
Language	This seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This seminar addresses the conceptual and operational aspects of preparing central bank financial statements in a form consistent with International Financial Reporting Standards (IFRS). It examines how the external auditor can add value to the reporting process, and discusses developments in disclosure requirements under International Accounting Standards (IAS). The following specific topics are covered:

- ◆ information required to be disclosed in central bank statements;
- ◆ managing the preparation of financial statements;
- ◆ budgeting and management reporting;
- ◆ risk management disclosures, policies and positions;
- ◆ evolution of accounting standards on financial instruments, IAS 32 and 39;
- ◆ recognition and measurement, theory and application;
- ◆ managing the external audit;
- ◆ reporting to the audience—disclosures beyond IAS, financial summaries, and statements of service performance, budgets and unique features of central banks; and
- ◆ issues of optimizing a central bank's accounting operations.

The seminar focuses on central bank reporting and the material will be central bank-based, but the themes are applicable to any financial institution. It also provides an opportunity for participants to consider how they can refine their reporting framework to improve transparency in compliance with IAS. The seminar includes a series of presentations by participating experts, case studies, question and answer sessions, and group exercises.

Central Bank Issues Relating to Monetary and Financial Stability (CBI)

Date	September 4 – 8, 2006
Sponsor	Bank for International Settlements
How to apply	By invitation only; please address inquiries to Ms. Dominique Couty dominique.couty@bis.org by July 4, 2006.
Target group	Candidates from central banks in the Commonwealth of Independent States (CIS) 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 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 new issues confronting central banks in their pursuit of monetary and financial stability.

The seminar will be based on 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 financial and monetary stability.

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.



Challenges on the Road to the EU and EMU (CEU)

Date	March 6 – 9, 2006
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 acceding countries, EU candidate countries and potential candidate countries in southeastern Europe. Ideally, participants are staff members of international departments. However, employees from other departments dealing with international issues are also eligible.
Language	The seminar is taught in English only.

DESCRIPTION: The seminar program will focus on the EU's economic policy coordination, the main institutional features of the Eurosystem, the basics of European monetary policy (strategy, instruments and reserve management) and convergence issues. The seminar also will deal with institutional challenges for central banks on their way to EU membership, the international role of the Euro, and exchange rate policies in southeastern Europe.

All participants will be strongly encouraged to actively participate in discussions and to exchange their respective countries' experiences.

Coordinated Compilation Exercise for Financial Soundness Indicators (FSI)

Date	May 1 – 5, 2006 Course No. JV06.05
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 regional workshop is designed for coordinators and compilers of FSIs in IMF member countries that are accepted for participation in the Coordinated Compilation Exercise (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 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. Strategies for meeting the objectives of the CCE are also discussed.



Core Supervisory Issues (CSI)

Date	July 10 – 14, 2006
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 Commonwealth of Independent States (CIS) and Asian countries in transition. Candidates should have been working in the banking supervision field for at least three 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 capital adequacy.

DESCRIPTION: A key element of effective banking supervision and a healthy financial system is prudential capital regulation. This seminar introduces the purpose of bank capital, its elements, and means for determining its adequacy at individual banks. An in-depth discussion of both the Basel I and Basel II capital regimes will serve as the basis for the seminar. Special attention will be given to issues relevant for countries in transition. Case studies and numerous exercises will be utilized to illustrate the different results achieved through different capital regimes.

Economic and Monetary Integration in Europe (EMI)

Date	January 23 – 26, 2006
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 from the Commonwealth of Independent States (CIS) countries. Ideally, participants are staff members of international departments. However, employees from other departments dealing with international issues are also eligible.
Language	The seminar is taught in English only.

DESCRIPTION: The seminar will deal with the EU's economic relations with neighboring regions, international trade policies and the international role of the Euro. A special focus of the seminar will be a comparison of country experiences with capital account liberalization. The seminar also will cover the economics and politics of monetary integration and convergence issues, and will provide an introduction into European monetary policy (strategy, instruments, and reserve management).

All participants will be strongly encouraged to actively participate in discussions and to exchange their respective countries' experiences.



Financial Market Analysis (FMA)

Date	September 11 – 22, 2006 Application deadline: April 10, 2006 Course No. JV06.17
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 in central banks, ministries of finance, and regulatory agencies.
Language	The seminar is taught in English only. 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; and
- ◆ 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 (FMN)

Date	June 12 – 23, 2006 Course No. JV06.09
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	Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies. Participants should be familiar with topics covered in the course on Financial Market Analysis (FMA—see preceding seminar description).
Language	The seminar is taught in English only. Due to the technical nature of the seminar, English proficiency is required.

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; and
- ◆ origin and nature of financial crises.



Financial Programming and Policies (FPP)

Date 1	February 13 – 24, 2006 Application deadline: September 12, 2005 Course No. JV06.02
Date 2	September 25 – October 6, 2006 Application deadline: April 24, 2006 Course No. JV06.19
Date 3	November 27 – December 8, 2006 Application deadline: June 26, 2006 Course No. JV06.23
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	The FPP is a policy-oriented course designed for mid-level officials in such ministries as finance, economy, planning, or in central banks, who provide advice on macroeconomic and financial policy or who are involved in policy implementation. This is a relatively advanced seminar and participants must have a solid background in economics and financial programming. Participants are expected to participate actively in group discussions during the seminar.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This course aims at widening participants' understanding of the design and implementation of macroeconomic and financial policies. Specific policies are presented in a framework emphasizing the complementarity of stabilization policies and structural reforms and the importance of policy coordination for sustained growth. Besides lectures, the course includes workshops in which participants prepare an adjustment program for a case study country.

Financial Sector Regulation and Selected Financial Transactions—An Introduction for Lawyers (FTL)

Date	March 13 – 24, 2006 Course No. JV06.04
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 two-week seminar, the first week is devoted to an introduction to the key aspects of financial sector regulation. The second week is spent on 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 (FT)

Date	July 24 – 28, 2006 Course No. JV0613
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 senior budget officials from the Commonwealth of Independent States (CIS) countries.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The seminar will focus on improvement of fiscal management in the CIS countries, as well as the role of the fiscal transparency code and the *Government Finance Statistics Manual 2001* in assisting countries to implement fiscal management reforms. The seminar will also help participants to focus on key issues relating to medium-term budget frameworks, adoption of accrual based reporting, and improved analysis of fiscal risks. The seminar will draw on recent work by the World Bank for a number of CIS countries. Participants are expected to make presentations on their country experience in implementing relevant elements of the fiscal transparency code.

Foreign Direct Investment Policies (FDI)

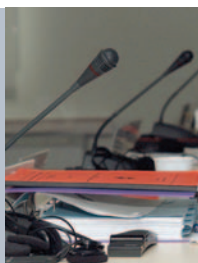
Date	October 16 – 20, 2006
Sponsor	Austrian Authorities
How to apply	By invitation only; please address inquiries to Ms. Magdalena Höllhuber hoellhuber@wiw.ac.at by September 1, 2006.
Target group	Decision makers involved in FDI policy and promotion, representatives from privatization agencies, strategic advisors to decision making bodies and opinion leaders.
Language	The seminar is taught in English only.

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 countries in central, eastern and southeastern Europe. Topics include:

- ◆ global and regional trends in FDI;
- ◆ determinants of FDI;
- ◆ the motivation of firms to invest in foreign countries; and
- ◆ the role of governments in formulating FDI policies, inter alia privatization policies, tax incentives, 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 countries' experiences with respect to FDI-related policies in the framework of globalization and European integration.

The seminar is organized by the Vienna Institute for International Economic Studies (WIIW). Seminar lecturers include researchers, public administrators in charge of national FDI policies and practitioners from privatization agencies.



Government Finance Statistics (GFS)

Date	July 24 – August 11, 2006 Course No. JV06.14
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	Officials whose main responsibility is the compilation of fiscal statistics and the implementation of the Government Finance Statistics Manual 2001.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The seminar examines the conceptual framework of fiscal statistics as presented in the IMF’s *Government Finance Statistics Manual 2001* (GFSM 2001), as well as the practical aspects of fiscal data compilation. Basic concepts, accounting principles, and detailed classifications are presented in the context of the GFSM 2001 methodology that has been harmonized with the system of national accounts. The seminar examines the coverage and accounting rules of the GFSM 2001 framework, including accrual accounting, classification, and the sources and methods used for compiling fiscal statistics. The seminar addresses the integration of balance sheets with economic flows, underscores the importance of compiling fiscal data on a cash basis, and addresses the transition from existing methodologies to the GFSM 2001 system. The seminar uses a series of case studies, each a self-contained exercise based on government accounts, other data sources, or specialized topics.

Inflation Targeting (IT)

Date	July 31 – August 4, 2006 Application deadline: February 27, 2006. Course No. JV06.15
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. Participants are expected to participate actively in group discussions and workshops during the course.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

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 (ISE)

Date	July 3 – 7, 2006
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	Mid-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 only.

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 International Association of Insurance Supervisors (IAIS) Insurance Core Principles, with topics such as licensing, on- and off-site supervision, corporate governance, market conduct and solvency covered. Presentations, case studies, and exercises will enable participants to discuss relevant issues that can enhance their supervisory skills and future actions.

Internal Controls and Anti-Money Laundering/Combating the Financing of Terrorism Measures for Financial Sector Regulators (AML)

Date	February 27 – March 3, 2006 Course No. JV06.03
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 sector supervisors and regulators involved in policy development and on-site inspections.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The workshop will emphasize the linkage between internal controls—including accounting and auditing elements—and prevention of financial abuse, including money laundering. The workshop will have a dual focus: (i) internal control, accounting, and auditing practices; and (ii) AML/CFT specific areas for customer identification and processes for transaction monitoring—including risk-based measures for reporting of suspicious activities.



International Cooperation Related to Anti-Money Laundering/Combating the Financing of Terrorism (AML)

Date	September 25 – 29, 2006 Course No. JV06.18
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	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 seminar 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 confiscating 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.

Issues in Exchange Rate Policy (ERP)

Date	August 7 – 11, 2006 Application deadline: March 6, 2006 Course No. JV06.16
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	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. Participants are expected to participate actively in group discussions and workshops during the course.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The seminar gives participants insights into the rationale for, and the consequences of, adopting different exchange rate systems. It pays particular attention to the interaction between the exchange rate system and the potential fragility of the financial sector. It also covers approaches to assessing the equilibrium levels of exchange rates, the pros and cons of capital controls, strategies for exiting an exchange rate regime, strategies for joining EMU, and the interdependence between exchange rate policy and monetary policy. The course includes case studies focusing on the experiences of selected countries and workshop sessions on the choice of exchange rate regimes.



Legal Aspects of International Financial Institutions (LAIF)

Date	May 29 – June 2, 2006 Course No. JV06.07
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	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 International Monetary Fund 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 Forecasting (MF)

Date	May 8 – 19, 2006 Application deadline: December 5, 2005 Course No. JV06.06
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 designing and implementing forecasting models, which are then used in the design and implementation of policy. Participants should have solid training in economics and be comfortable using software for econometric applications such as EViews or PcGive.
Language	The seminar is taught in English only. Due to the technical nature of the seminar, English proficiency is required.

DESCRIPTION: This seminar aims to strengthen participants' macroeconomic forecasting and modeling skills through the application of modern econometric techniques. Lectures are designed to include a discussion of the underlying theory, live presentations on the PC of empirical analyses, and hands-on learning by participants in a computer lab. The course focuses on four aspects of empirical model building and forecasting:

- ◆ data and model properties, including integration and co-integration;
- ◆ dynamic specification, including the use of error correction models;
- ◆ model evaluation and model design; and
- ◆ forecast uncertainty, and forecasting and policy making.

Participants will apply the techniques that are learned to a case study country for which they will estimate a model, evaluate it, and then use it for forecasting.



Macroeconomic Management and Financial Sector Issues (MMF)

Date 1	January 30 – February 10, 2006 Application deadline: August 29, 2005 Course No. JV06.01
Date 2	November 6 – 17, 2006 Application deadline: June 5, 2006 Course No. JV06.21
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 the formulation and implementation of policies for the financial sector or in the interaction of these policies with macroeconomic management. Applicants should have a degree in economics. Applicants who have attended a Financial Programming and Policies (FPP) course may apply two years after completing the FPP course. This is a relatively advanced seminar and participants must have a solid background in economics and financial programming. Participants are expected to participate actively in group discussions during the seminar.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The course 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 interact with macroeconomic management. The course will cover:

- ◆ macroeconomic topics of current interest (such as stabilization and growth, fiscal and external sustainability, monetary policy, inflation targeting, choice of exchange rate regimes, trade policy, and international capital flows); and
- ◆ financial sector topics (such as structure of financial markets, financial sector reform strategies, regulation of the financial system, assessment of financial fragility, financial crises, policies to deal with the aftermath of financial crises, and issues in the evolving international financial architecture).

Macroeconomic Management and Fiscal Policy (MFP)

Date	July 10 – 21, 2006 Application deadline: February 6, 2006 Course No. JV06.12
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 who participate in the formulation and implementation of macroeconomic and fiscal policies in their countries. This is a relatively advanced course and participants must have a sufficient background in macroeconomics and financial programming. Participants will be required to make presentations on key policy issues of interest in their countries.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: The objective of the seminar is to discuss the macroeconomic and fiscal policy challenges confronting authorities in developing, transition, and EU accession countries and to examine the options available to policymakers for addressing these challenges. Special attention will be devoted to how fiscal sector issues affect macroeconomic policy management. The course will cover issues selected from the following topics:

- ◆ macroeconomic topics of current interest (macroeconomic stabilization and growth and debt sustainability);
- ◆ the analysis of government operations and their macroeconomic effects (principles of taxation and public expenditure, fiscal policy and stabilization, fiscal policy and growth, tax policy and reform, expenditure policy and reform); and
- ◆ special fiscal topics (fiscal policy and institutions, fiscal policy issues in the European Union and in EU accession countries, pension system sustainability and reform, public enterprise reform and privatization, poverty and social impact analysis).



Macroeconomic Policy and Structural Reform Issues (MPR)

Date	April 10 - 14, 2006 Course No. JV06.41
Sponsor	International Monetary Fund
How to apply	By invitation only; please address inquiries to Ms. Conny Lotze clotze@imf.org
Target group	National legislators from transition economies.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: Analysis and discussion of selected issues in macroeconomic policy and structural reform, with focus on issues regularly addressed by national legislatures in transition economies.

Monetary and Financial Statistics Collected and Compiled by the European System of Central Banks (MFS)

Date	November 6 - 10, 2006
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Central bank (or other agency) officials responsible for the collection and compilation of monetary and financial statistics.
Language	The seminar is taught in English only.

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 national central banks (NCBs) and the European Central Bank (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 Monetary Financial Institutions (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; and
- ◆ data quality and data transmission requirements for the exchange of statistical information between NCBs and the 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-funds 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 (MPI)

Date	January 23 – 27, 2006
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 only.

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 discussions 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 economic policy in their respective countries to support the discussion.

Price Statistics (PRS)

Date	October 23 – November 3, 2006 Course No. JV06.20
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	Price statistics compilers in IMF member countries.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This course focuses on consumer, producer, and external trade price indexes. It covers basic price measurement concepts, basic index number theory, and valuation principles as recommended by the *System of National Accounts 1993* (1993 SNA). Methods of determining index weights and price definitions consistent with the 1993 SNA, handling temporarily unavailable commodities, and linking indexes with updated weighting structures are discussed. The course covers topics on methods for designing price surveys, determining product specifications for monthly repricing, and conducting interviews with officials of retail outlets and enterprises to elicit the needed information. It also deals with database management and data processing methods and issues. In addition, the course contains workshops in which participants gain practical experience with various quantitative exercises designed to help strengthen their understanding of the theoretical elements.



Program and Performance Budgeting (PPB)

Date	November 20 – 24, 2006 Course No. JV06.22
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	Senior finance ministry officials from transition countries.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This 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 was 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.

Public Debt Management (PDM)

Date	February 20 – 23, 2006 Application deadline: December 30, 2005
Sponsor	Banque de France Specific financial conditions apply to this seminar (please refer to the instruction sheet on the "Public Debt Management" seminar in the IBFI's 2006 seminar catalogue, available on the Banque de France's website).

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/gb/instit/ibfi/ibfi.htm>

Target group Participants from emerging market countries (central banks as a priority, ministries of finance and debt agencies, if places are available). 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 only.

DESCRIPTION: The seminar introduces participants to the main macroeconomic and microeconomic aspects of public debt management within the framework of a capital market economy. It emphasizes the role of a capital market economy in market development and in responding to the changes brought about by the changeover to the Euro. The seminar will cover the following topics:

- ◆ interactions between monetary policy and fiscal policy;
- ◆ capital markets and French government securities, theoretical aspects and international comparison of the budget deficit, public debt, and macroeconomic balance;
- ◆ cash management of the central government function;
- ◆ medium- and long-term financing of the 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 in the secondary market; and
- ◆ use of government securities to support intervention in 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 (PGR)

Date	April 24 – 28, 2006
Sponsor	Austrian Authorities
How to apply	By invitation only; please address inquiries to Ms. Magdalena Höllhuber hoellhuber@wiiw.ac.at by March 10, 2006.
Target group	Decision makers in ministries of economy or finance, members of parliament, and NGO representatives.
Language	The seminar is taught in English only.

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. Specific issues in public and private partnership in the areas of infrastructure, energy, telecommunications, privatization, education and social security (e.g., pension and health reforms) as well as labor markets are covered in more detail.

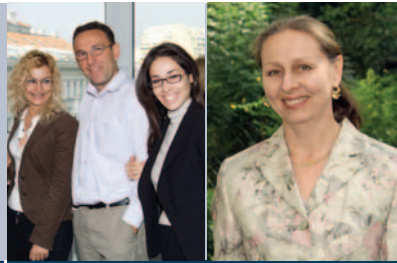
The seminar is organized by the Vienna Institute for International Economic Studies (WIIW). Lecturers include university professors, policy makers, regulators and managers as well as researchers from The Vienna Institute for International Economic Studies.

Real Convergence and Monetary Policy Issues for Countries on Their Way to the EU (RCM)

Date	June 19 – 23, 2006
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 only.

DESCRIPTION: The course objective is to highlight the main economic policy challenges during 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 policies in their respective countries. The early experience of the new EU member states also will be discussed.



Safeguards Assessments of Central Banks (SAC)

Date	June 26 – 30, 2006 Course No. JV06.11
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 central bank officials involved in the management, accounting and auditing functions.
Language	The seminar is taught in English only.

DESCRIPTION: This seminar explains the IMF's approach to assessing the safeguards in place in the central banks of countries that borrow from the IMF. The purpose of safeguards assessments is to identify possible vulnerabilities in a central bank's accounting, financial reporting, auditing procedures, control systems, and legal framework that may constitute excessive risks to the central bank's resources, including IMF disbursements. The aim of the assessments is to provide reasonable assurance that any significant vulnerabilities in these areas are identified so that measures to rectify them can be developed and implemented. The course will provide participants with the knowledge and tools required to conduct a basic safeguards assessment of their own central banks. The course includes both lectures and workshops concerning the key areas of assessment, including:

- ◆ the external audit mechanism;
- ◆ financial reporting;
- ◆ the internal audit mechanism;
- ◆ the system of internal controls;
- ◆ management of international reserves; and
- ◆ reporting of monetary data under Fund-supported programs.

Seminars offered by the European Bank for Reconstruction and Development (EB)

Dates	March 27 – 31, 2006 May 22 – 26, 2006 October 16 – 20, 2006 November 13 – 17, 2006
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	Typically, EBRD seminars are taught in English only.

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 Leadership for Reforms: Senior Practitioners Workshop (SLR)

Date	January 30 – February 3, 2006
Sponsor	World Bank Institute/International Bank for Reconstruction and Development
How to apply	By invitation only; please address inquiries to Ms. Gulmira McHale gmchale@worldbank.org and Ms. Tatyana Leonova tleonova@worldbank.org
Target group	Senior government officials from Tajikistan. World Bank country unit staff will also participate in the workshop.
Language	The seminar is taught in both English and Russian and simultaneous interpretation into both languages is provided.

DESCRIPTION: This follow-up workshop for senior government officials from Tajikistan will expose Tajik national leaders to international experience and best practices from seasoned practitioners of other countries (Russia and eastern European and Baltic countries) on how to exercise leadership to promote key reforms and development. The workshop will follow the format of two earlier events (in Istanbul in 2004 and Warsaw in 2005) i.e., peer-to-peer knowledge sharing with international resource persons at senior (ministerial) level, and will focus on issues of public sector management and administrative/public expenditure reform.

Strategic Management and Business Continuity Planning (SMB)

Date	September 11 – 14, 2006
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 only.

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 explain:

- ◆ how the development of a mission, vision, principles, and values can contribute to strategic planning;
- ◆ which methods, instruments and tools should be applied to ensure a successful strategic planning process; and
- ◆ how to build a bridge between strategy formulation, strategic controlling, and strategic planning and budgeting.

(2) *Business Continuity Planning.* 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 how to develop and design business continuity and disaster recovery plans. How to implement and maintain these plans will also be discussed.

The course is organized in workshop sessions. The Central Banks of Austria and Finland as well as the European Central Bank will introduce 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 end with presentations of case studies and discussion.



Sustainable Financing for Health Care: Improving Information and Regulation (SFH)

Date	November 20 – 24, 2006
Sponsor	Organisation for Economic Co-operation and Development
How to apply	By invitation only; please address inquiries to Ms. Geraldine Kelly geraldine.kelly@oecd.org with a copy to Mr. Fabian Bahr fabian.bahr@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 only.

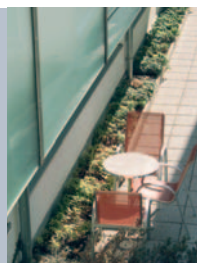
DESCRIPTION: Transition economies are facing the challenges of reconciling requirements of economic and health reforms. Budgetary requirements constrain public spending on health. On the other hand, *adequate* spending on health care is an investment not only in population health, but also in long-term 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 transition economies.

The seminar will be structured in three parts, as follows: (1) An overview of recent reform experiences in OECD and transition countries with a focus on sustainable financing, including lessons for policymakers from health expenditure trends in OECD countries during the last decade.

(2) *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).

(3) *Perspectives for Transition Economies.* A 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 (TM)

Date	April 3 – 7, 2006
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 only. 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 (TCP)

Date	March 13 – 24, 2006
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. 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.
Language	The seminar is taught in English with simultaneous interpretation into Russian.

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 (TP)

Dates February 13 – 17, 2006
June 12 – 16, 2006
July 3 – 7, 2006
July 17 – 21, 2006
October 9 – 13, 2006
October 30 – November 3, 2006
December 11 – 15, 2006

Sponsor World Trade Organization

How to apply By invitation only. For more details, please see the general guidelines on administrative arrangements on page 40. For additional information concerning the content and admission to WTO seminars, please address your inquiries to Mr. Maarten Smeets maarten.smeets@wto.org

For general inquiries about the WTO's participation in the JVI, please contact Dr. Zdenek Drabek zdenek.drabek@wto.org

Target group Government officials involved in WTO matters and in WTO negotiations.

Language All WTO seminars are taught in English only.

DESCRIPTION: The seminars, presented by experienced WTO staff, will cover specific issues related to WTO Agreements. The seminars will cover the legal and economic foundations of WTO rules, explain legal and institutional provisions of specific WTO Agreements and rules, explore how 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.

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

Participation in the Applied Economic Policy course is through application. Selection is based on a competitive evaluation of all applicants, including educational background, relevant work experience, and personal essays. Applicants should be between the ages of 25 and 35 and must be employed in the public sector. The course is taught exclusively in English and participants must submit proof of their proficiency in English.

Applicants from non-EU member countries pay no fees for attending the AEP course, but must cover their own transportation costs¹.

Applications are accepted from new EU member countries, but if selected these participants will be charged a fee of € 5,500.

All participants are accommodated at the JVI Residence free of charge and receive a daily living allowance.

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 www.jvi.org or by contacting the JVI. The closing date for applications is **January 16, 2006**.

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 the FSI is by invitation only, and is restricted to central banks and, where applicable, national supervisory authorities.

BIS/FSI seminars are taught by experts from the BIS and by lecturers from central banks and other national or international institutions. BIS/FSI 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 free accommodation, 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 exist before the participant reaches Vienna.

¹ Applicants from IDA-eligible countries may apply to the JVI for a travel subsidy if their sponsoring organization is unable to cover the full costs of their travel to and from Vienna.

Banque de France

Participation in seminars offered by the Banque de France is by application. *Specific financial conditions apply to the seminar on Public Debt Management* (please refer to page 31).

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)

Participation in seminars offered by the IBRD 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 (*Topics in Competition Policy* – please refer to page 36).

Please note that the OECD does not 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, which take place in Vienna, 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)

Participation in seminars offered by the WTO is by invitation only. These seminars are typically specialized and address specific issues of WTO Agreements (e.g., agriculture, rules, TRIPS, TBT, SPS, customs administrations, GATS), or the economics of these Agreements. 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 46, for more information on this segment. Please note that participants for the AEP course are selected by the JVI (for details on the selection criteria, please refer to pages 11 and 39).

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 courses taught only in English, 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.

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

↓ If you have attended the courses in the first column.

Then you may or may not attend the courses listed in the subsequent columns. ↓

JVI	AEP	ERP	FMA	FMN	FPP	IT	MF	MFP	MMF
AEP Applied Economic Policy	No	Yes	Yes	Yes	○	Yes	Yes	○	○
ERP Issues in Exchange Rate Policy	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
FMA Financial Market Analysis	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
FMN Financial Markets and New Financial Instruments	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes
FPP Financial Programming and Policies	○	Yes	Yes	Yes	No	Yes	Yes	○	○
IT Inflation Targeting	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes
MF Macroeconomic Forecasting	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	○
MMF Macroeconomic Management and Financial Sector Issues	○	Yes	Yes	Yes	○	Yes	Yes	Yes	No
HQ									
FPP Financial Programming and Policies	○	Yes	Yes	Yes	No	Yes	Yes	○	○
FPP-DL Financial Programming and Policies through Distance Learning	○	Yes	Yes	Yes	No	Yes	Yes	○	○
MFP Macroeconomic Management and Fiscal Policy	○	Yes	Yes	Yes	○	Yes	Yes	No	Yes
MMF Macroeconomic Management and Financial Sector Issues	○	Yes	Yes	Yes	○	Yes	Yes	Yes	No
DISCONTINUED									
AESI Advanced External Sector Issues	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
AMFM/AMM Advanced Macroeconomic and Financial Management/ Advanced Macroeconomic Management	No	Yes	Yes	Yes	○	Yes	Yes	Yes	No
MAP Macroeconomic Analysis and Policy	No	Yes	Yes	Yes	No	Yes	Yes	○	○
TEP Trade and Exchange Rate Policies	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

○ You may apply if your duties have changed substantially.

APPLICATION PROCEDURES

IMF seminars on Issues in Exchange Rate Policy (**ERP**), Financial Market Analysis (**FMA**), Financial Programming and Policies (**FPP**), Inflation Targeting (**IT**), Macroeconomic Forecasting (**MF**), Macroeconomic Management and Financial Sector Issues (**MMF**), and Macroeconomic Management and Fiscal Policy (**MFP**) 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 website: <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>. Applications must be sent to the IMF, **not** the JVI.

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.

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



Leopold Museum

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 J. 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) 513-9860
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

HEAD OF UNIT, 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/qb/instit/ibfi/ibfi.htm>

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>

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)

Ms. Angela Thompson

COORDINATOR
JOINT VIENNA INSTITUTE PROJECT
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 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>

WORLD TRADE ORGANIZATION (WTO)

Dr. Zdenek Drabek

SENIOR 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>

**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

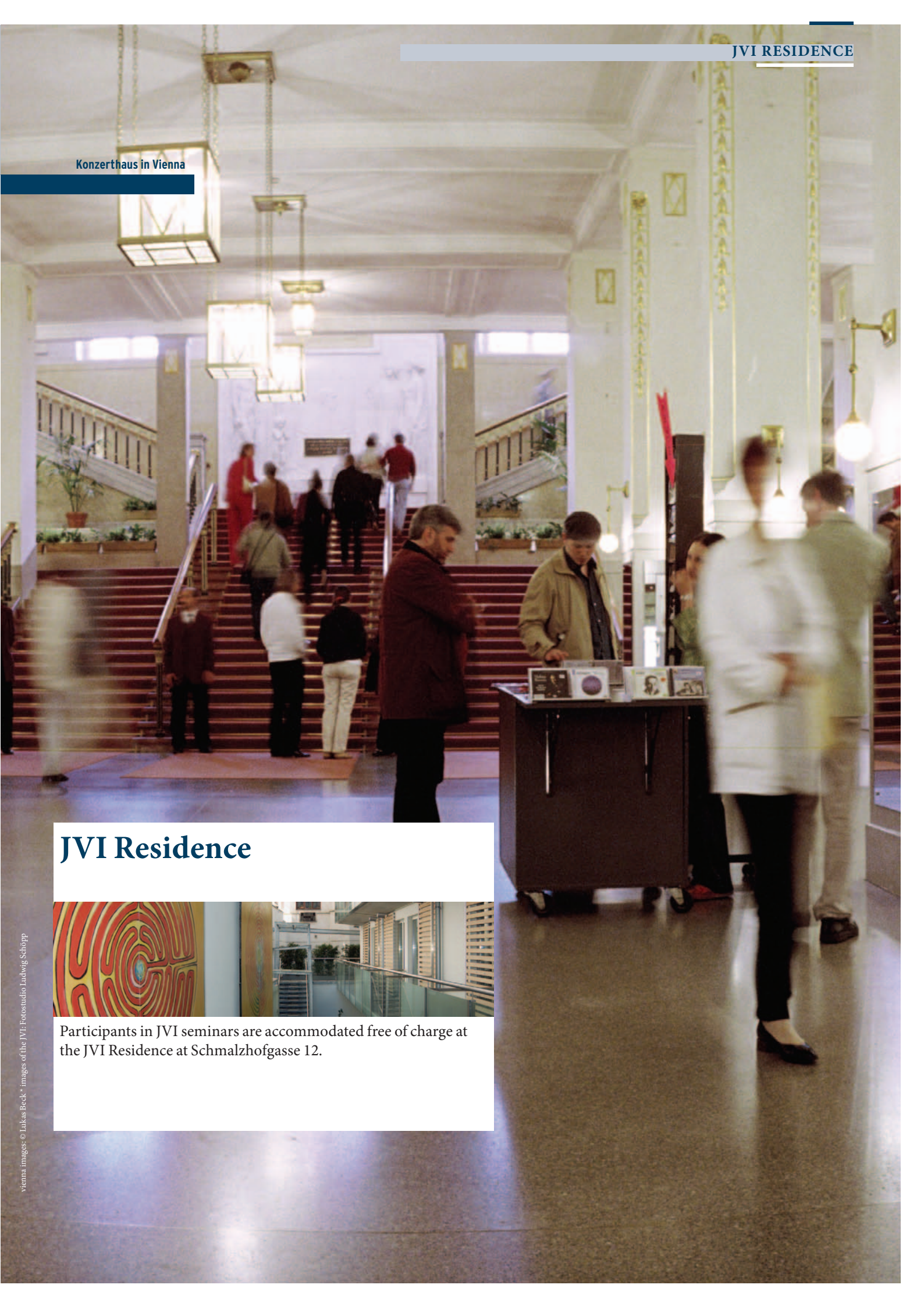
France

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.



Konzerthaus in Vienna



JVI Residence



Participants in JVI seminars are accommodated free of charge at the JVI Residence at Schmalzhofgasse 12.

JVI RESIDENCE



**Luzia Madera
Mac-Kilroy**
Facilities Manager

Marina Cudka
Receptionist

Helga Plank
Receptionist

Damir Ajanović
Facilities Technician and Handyman

**THE TEAM
AT THE JVI RESIDENCE
WELCOMES YOU!**



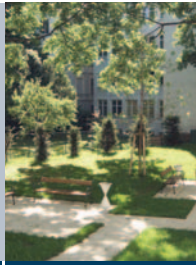
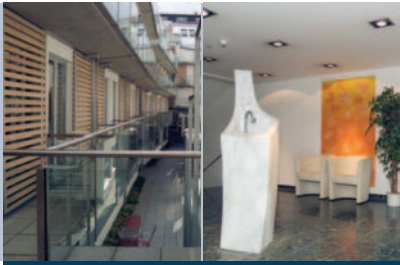
Address:

Schmalzhofgasse 12
A-1060 Vienna
Austria
Tel: (43-1) 596-4989-100
Fax: (43-1) 596-4989-5092
E-mail: residence@jvi.org

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

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, the seminar schedule, etc., and how to get to the JVI building, a short walk from the Residence.





ARRIVAL AND CHECK-IN TIME:

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. Other amenities include:

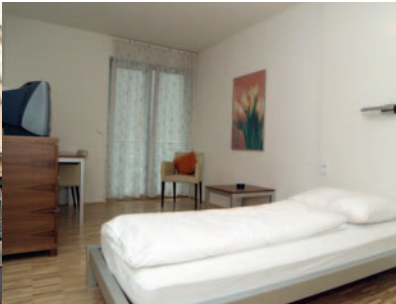
- ◆ air conditioning;
- ◆ alarm clock/radio/TV;
- ◆ hair dryer;
- ◆ refrigerator;
- ◆ safe; and
- ◆ telephone (dial-in and internal calls only).

FEATURES AND AMENITIES OF THE JVI

RESIDENCE:

- ◆ breakfast room (a buffet breakfast is served daily from 7:00 – 9:00 hrs);
- ◆ computer room (24-hour Internet access);
- ◆ fitness room;
- ◆ fully equipped kitchenettes on each floor;
- ◆ laundry room (coin-operated washing/drying machines);
- ◆ lounge/TV room; and
- ◆ public telephones (cards or coins).

Note: If you are arriving on a Sunday, you may wish to purchase some light food items at the airport or train station, as shops are generally closed elsewhere in Vienna on Sundays.



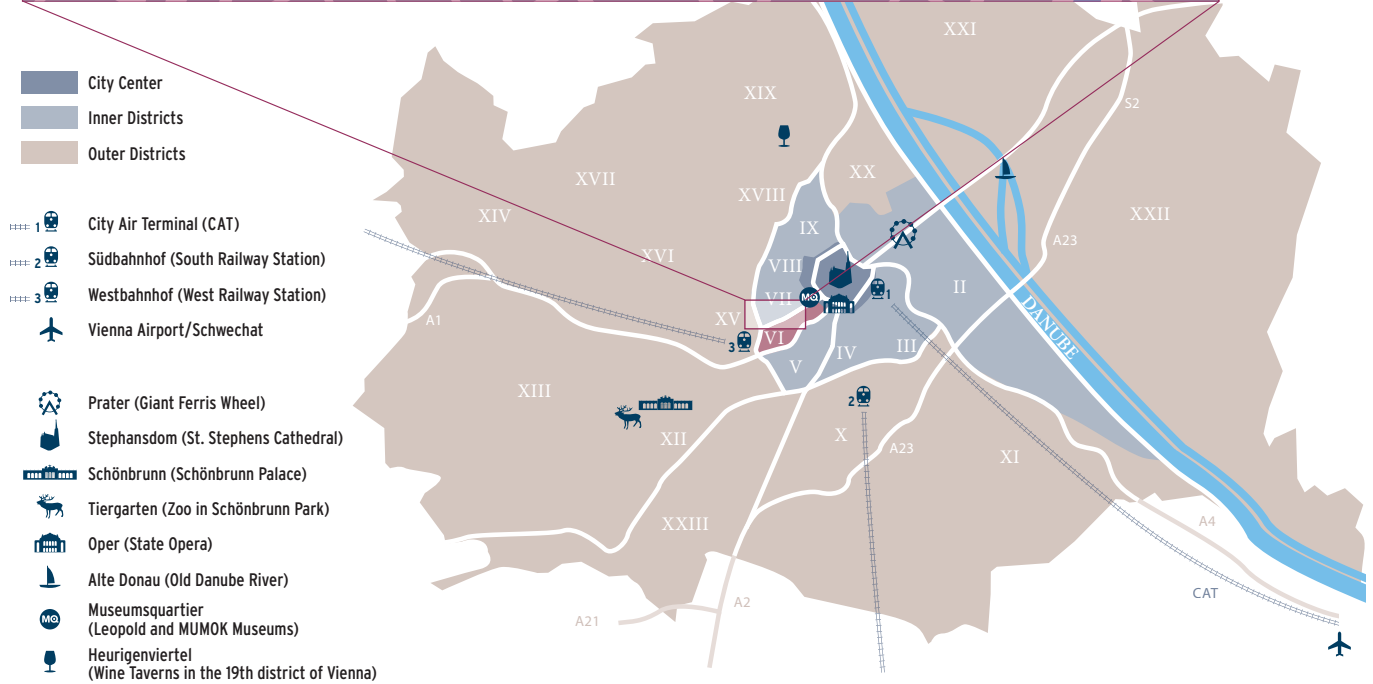
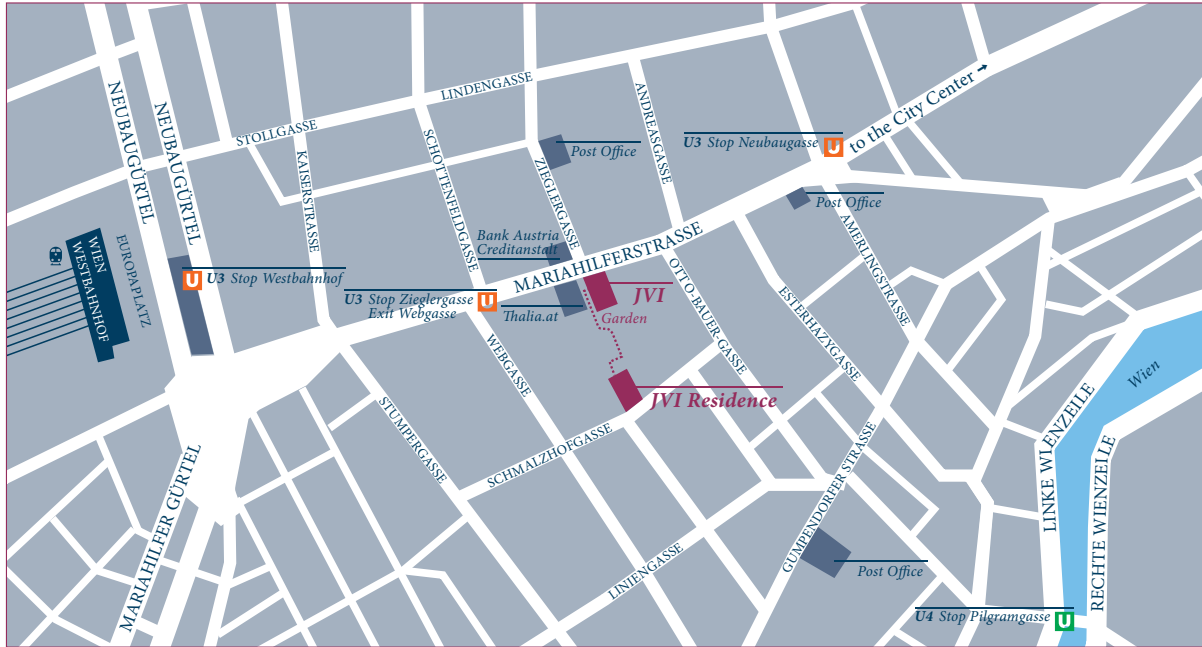
NEW POLICY REGARDING GUESTS AT THE JVI

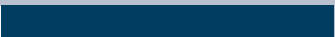
As of January 1, 2006, participants will not be permitted to have overnight guests in their rooms at the JVI. If a spouse or guest wishes to travel to Vienna with a participant, they must make their own, alternative arrangements for accommodation in the city.

NO PARKING FACILITIES

Please note that there are no parking facilities at the JVI or JVI Residence. Anyone traveling by car can find commercial parking nearby (approximately €15 per day). Please note that parking expenses will not be reimbursed by the JVI and, therefore, we recommend that participants do not travel by car.

How to get to the JVI and the JVI Residence





Cover: Public Library, Vienna

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