



Joint
Vienna
Institute

Program 2007

* A NEW
PERSPECTIVE
ON TRAINING





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

Assuming the directorship of the Joint Vienna Institute (JVI) was for me, in a way, like coming home. 15 years ago the Austrian Authorities, the International Monetary Fund (IMF), four other international organizations, as well as the Commission of the European Communities took the initiative to set up a training institute in Vienna to help to ease the transition to a market economy. I am proud that I was involved in the initial negotiations to establish the JVI. You will recall that in the early 1990's it was not so clear to everyone that the transition to a market economy would be such a lengthy and difficult process, or for how long transition-related training needs would persist. This uncertainty has preoccupied economists from both transition and market economies alike. In reality, the transition process continues to provide both sides with ample opportunities to learn.

15 years on the JVI has become a renowned training institute with over 20,000 alumni. It has a dedicated staff and offers a highly-developed and well-tailored product range. I am delighted to be back and I think that the founders of the JVI and everyone else involved in its development have good reason to be proud.

There are still important challenges ahead that we will need to address in the years to come. Let me highlight a few of them:

- ◆ One of the regions that we will be focusing on is the western Balkans. Despite having made significant progress in economic reform, this region is still in midst of the process of transition. Training needs to go well beyond just economics, e.g., institution building, economic governance, and the rule of law. The region's aspiration to integrate into Europe offers great prospects for success.
- ◆ Concerning the JVI curriculum, an advisory council of specialists has determined that it should be more focused on modern fiscal theory and policy. These recommendations are being taken into account. We will also pay particular attention to training needs as they evolve.
- ◆ As regards visibility, there is a continued need to ensure that the JVI products are better known both here in Austria and abroad. In this context, our alumni are a vital asset and, consequently, we plan to strengthen our contacts with them.

I have great pleasure in presenting our 2007 course program and look forward to welcoming you to the JVI in the coming year.



Eduard H. Hochreiter
Director



Eduard H. Hochreiter, Director, Joint Vienna Institute

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INTRODUCTION

The Joint Vienna Institute (JVI) provides training to participants from countries in eastern and central Europe, the former Soviet Union, and Asia that 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 (IMF) 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.

The JVI offers an extensive program of courses 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 the JVI's sponsoring organizations.

Applied Economic Policy (AEP) Course

The 2007 AEP course, April 2 – June 8, 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 website (www.jvi.org).

Courses

Each of the JVI's member organizations offers a variety of courses on specialized topics that draw on the expertise of the sponsoring organization. These courses are designed for policy advisors, 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 courses may be obtained directly either from the contact person whose name is listed in the course description or by contacting the sponsoring organization at the address provided in the "Communications" section of this program.

JOINT VIENNA INSTITUTE STAFF

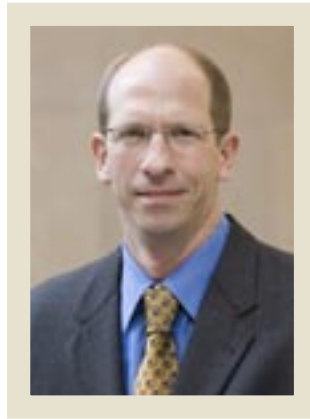
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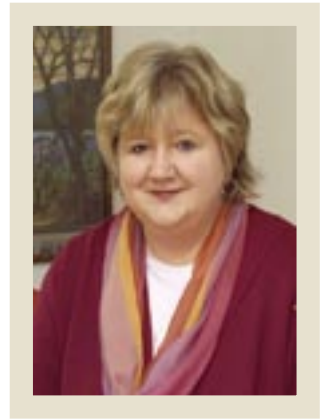
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COURSE SCHEDULE 2007

Dates	Sponsoring Organization	Course ID	Course	Length	Language	Application / Invitation	Details
Jan 15 – 19	IMF	RRA	Strategic Planning and Risk Assessment in Revenue Administration (JV07.01)	1 week	E/R	By Invitation	page 33
Jan 22 – 26	OeNB	RCM	Real Convergence and Monetary Policy Issues for Countries on Their Way to the EU	1 week	E	By Invitation	page 32
Jan 29 – Feb 9	IMF	MMF	Macroeconomic Management and Financial Sector Issues (JV07.02)	2 weeks	E/R	Application by Sep 1, 2006	page 27
Feb 12 – Feb 23	IMF	FPP	Financial Programming and Policies (JV07.03)	2 weeks	E/R	Application by Sep 15, 2006	page 22
Feb 19 – 22	Banque de France	ACC	Assessing Corporate Credit Risk in a Central Bank	4 days	E	Application by Dec 29, 2006	page 17
Feb 26 – Mar 1	OeNB	ICR	Institutional Challenges on the Road to the EU and EMU	4 days	E	By Invitation	page 25
Mar 5 – 9	IMF	AMLF	Anti-Money Laundering/Combating the Financing of Terrorism Financial Workshop for Regulators on Internal Controls and in Financial Institutions (JV07.04)	1 week	E/R	By Invitation	page 16
Mar 5 – 9	WBI/IBRD	IWS	Improving Water and Sanitation Service Provision in the Commonwealth of Independent States	1 week	E/R	By Invitation	page 25
Mar 12 – 23	IMF	FTL	Financial Sector Regulation and Selected Financial Transactions: An Introduction for Lawyers (JV07.05)	2 weeks	E/R	By Invitation	page 23
Mar 19 – 22	OeNB	EMI	Economic and Monetary Integration in Europe	4 days	E	By Invitation	page 20
Mar 26 – 30	EBRD	EB1	To be announced	1 week	*	By Invitation	page 34
Apr 2 – 6	WTO	TP1	Trade Policy	1 week	E	By Invitation	page 33
Apr 2 – Jun 8	JVI	AEP	Applied Economic Policy	10 weeks	E	Application by Dec 1, 2006	page 11
Apr 16 – 20	Austrian Authorities	PGR	Public Governance and Structural Reforms: Public and Private Partnership	1 week	E	By Invitation	page 32
Apr 23 – May 4	IMF	MFP	Macroeconomic Management and Fiscal Policy (JV07.06)	2 weeks	E/R	Application by Nov 24, 2006	page 28
May 7 – 11	EBRD	EB2	To be announced	1 week	*	By Invitation	page 34
May 14 – 18	WTO	TP2	Trade Policy	1 week	E	By Invitation	page 33
May 21 – 25	IMF	LAIF	Legal Aspects of International Financial Institutions (JV07.07)	1 week	E/R	By Invitation	page 26
Jun 4 – 8	IMF	AMLL	Anti-Money Laundering/Combating the Financing of Terrorism Legal Workshop on Measures for Prosecutors, Judges and Law Enforcement Officials (JV07.08)	1 week	E/R	By Invitation	page 17
Jun 11 – 22	IMF	MERP	Monetary and Exchange Rate Policy (JV07.09)	2 weeks	E/R	Application by Jan 12, 2007	page 29
Jun 11 – 22	IMF	FMN	Financial Markets and New Financial Instruments (JV07.10)	2 weeks	E	By Invitation	page 22

E = English
R = Russian

E/R = English with simultaneous interpretation into Russian. Fluency in the language of instruction or in the language of simultaneous interpretation is a prerequisite for all courses.

Dates	Sponsoring Organization	Course ID	Course	Length	Language	Application/ Invitation	Details
Jun 25 – 29	WTO	TP3	Trade Policy	1 week	E	By Invitation	page 33
Jul 2 – 6	BIS	CBI	Central Bank Issues Relating to Monetary and Financial Stability	1 week	E/R	By Invitation	page 19
Jul 9 – 20	IMF	MFP	Macroeconomic Management and Fiscal Policy (JV07.11)	2 weeks	E/R	Application by Feb 9, 2007	page 28
Aug 6 – 24	IMF	MFS	Monetary and Financial Statistics (JV07.12)	3 weeks	E/R	Application by Mar 9, 2007	page 30
Sep 3 – 7	IMF	BSO	Banking Supervision: Using Off-Site Examination Information (JV07.13)	1 week	E	Application by Apr 6, 2007	page 18
Sep 3 – 7	WTO	TP4	Trade Policy	1 week	E	By Invitation	page 33
Sep 10 – 14	IMF	FTX	Financial Taxes (JV07.14)	1 week	E/R	By Invitation	page 23
Sep 10 – 21	IMF	FMA	Financial Market Analysis (JV07.15)	2 weeks	E	Application by Apr 13, 2007	page 21
Sep 17 – 21	OeNB	MFSC	Monetary and Financial Statistics Collected and Compiled by the European System of Central Banks	1 week	E	By Invitation	page 31
Sep 24 – 28	OeNB	CRE	Challenges on the Road to the Euro: Inflation, Exchange Rate Stability and Credit Growth	1 week	E	By Invitation	page 19
Sep 24 – Oct 5	IMF	FPP	Financial Programming and Policies (JV07.16)	2 weeks	E/R	Application by Apr 27, 2007	page 22
Oct 1 – 4	OeNB	CCP	Cash Circulation and Payment Systems in Austria	4 days	E	By Invitation	page 18
Oct 8 – 12	EBRD	EB3	To be announced	1 week	*	By Invitation	page 34
Oct 8 – 19	IMF	EDS	External Debt Statistics (JV07.17)	2 weeks	E/R	By Invitation	page 21
Oct 15 – 19	Austrian Authorities	FDI	Foreign Direct Investment Policies	1 week	E	By Invitation	page 24
Oct 22 – 26	WTO	TP5	Trade Policy	1 week	E	By Invitation	page 33
Oct 29 – Nov 2	IMF	FRM	Foreign Exchange Reserve Management: Framework for Strategic Asset Allocation (JV07.18)	1 week	E	By Invitation	page 24
Nov 5 – 9	OeNB	AME	Accounting in the Oesterreichische Nationalbank as a Member of the Eurosystem	1 week	E	By Invitation	page 16
Nov 5 – 16	IMF	MMF	Macroeconomic Management and Financial Sector Issues (JV07.19)	2 weeks	E/R	Application by Jun 8, 2007	page 27
Nov 12 – 16	FSI/BIS	ISE	Insurance Supervision: Core Elements	1 week	E	By Invitation	page 26
Nov 19 – 23	EBRD	EB4	To be announced	1 week	*	By Invitation	page 34
Nov 19 – 23	FSI/BIS	CBS	Core Banking Supervisory Issues	1 week	E/R	By Invitation	page 20
Nov 26 – 30	WTO	TP6	Trade Policy	1 week	E	By Invitation	page 33
Nov 26 – Dec 7	IMF	MF	Macroeconomic Forecasting (JV07.20)	2 weeks	E	Application by Jun 29, 2007	page 27
Dec 3 – 5	OeNB	TCB	Translation in a Central Bank Setting	3 days	E	By Invitation	page 34

* = Some EBRD workshops are taught in English only and some in English/Russian with simultaneous interpretation into both languages.

Course numbers in parentheses indicate IMF courses. Any additions or changes to the schedule will be posted on the JVI 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 (AEP) Course

Date	April 2 - June 8, 2007
Sponsor	Joint Vienna Institute
How to apply	By application, to be submitted to the JVI by December 1, 2006.
Target group	Young officials (ages 25-35) employed by the public sector; nationals of EU member countries are eligible to apply but will be charged a fee (€ 5,500) to attend.
Language	The course is taught in English only.

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 presentation 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 (Oesterreichische Nationalbank) and its affiliated institutions.

Macroeconomic Management Issues (7 days)

IMF

This segment introduces participants to the 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.

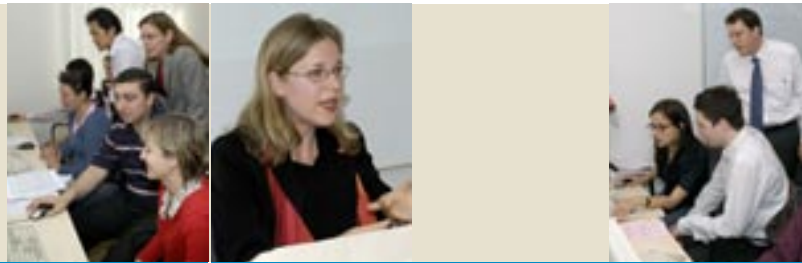
Social and Labor Market Policies (5 days)

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 the 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. Participants will learn to make projections of the real, fiscal, external, and monetary sectors of an economy. They are divided into small workshop groups and, working under the direction of a counselor, have the opportunity to construct forecasts for 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 Director 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.



Karlskirche
at Karlsplatz

Course Descriptions



The JVI offers a variety of courses 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 Oesterreichische Nationalbank as a Member of the Eurosystem (AME)

Date	November 5 – 9, 2007
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 central, eastern and southeastern Europe.
Language	The course is taught in English only.

DESCRIPTION: This one-week workshop focuses on accounting in Austria’s central bank (Oesterreichische Nationalbank) as a member of the Eurosystem. The main subjects covered are fixed assets, cash accounting, treasury accounting, financial reporting, and monetary income. The course 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.

Anti-Money Laundering/ Combating the Financing of Terrorism Financial Workshop for Regulators on Internal Controls and in Financial Institutions (AMLF)

Date	March 5 – 9, 2007 Course No. JV07.04
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF’s Legal Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this workshop.
Target group	Bank supervisors/regulators.
Language	The workshop is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This one-week workshop, presented by the IMF’s Legal Department, aims to enhance and strengthen the supervisory capacity of financial-sector regulators/supervisors with respect to Anti-Money Laundering (AML)/ Combating the Financing of Terrorism (CFT) matters.

The workshop focuses on risk-based supervisory measures and procedures needed for on-site inspections to review the level of bank compliance with laws and regulations with respect to customer identification and due diligence; transaction monitoring and recordkeeping; and identification and reporting of unusual/suspicious transactions.



Anti-Money Laundering/ Combating the Financing of Terrorism Legal Workshop on Measures for Prosecutors, Judges and Law Enforcement Officials (AMLL)

Date	June 4 – 8, 2007 Course No. JV07.08
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF's Legal Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this workshop.
Target group	Prosecutors, judges and law enforcement officials, who implement AML legislation with a greater focus on prosecuting money laundering and terrorist financing cases, in addition to asset forfeiture and the related powers.
Language	The workshop is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This one-week workshop, presented by the Financial Integrity Group of the IMF's Legal Department, aims to build the capacity of the participating countries' criminal justice officials to deal with the substantive legal issues and implementation of AML and CFT legislation.

The workshop covers issues related to criminal prosecutions of money laundering and financing of terrorism; seizing and freezing powers and other provisional measures concerning criminal proceeds and assets linked to terrorism, forfeiture of criminal proceeds and terrorist finance instruments; international cooperation, including mutual assistance and money laundering and terrorist financing typologies.

Assessing Corporate Credit Risk in a Central Bank (ACC)

Date	February 19 – 22, 2007 Application deadline: December 29, 2006
Sponsor	Banque de France Specific financial conditions apply to this course (please refer to the instruction sheet on "Assessing Corporate Credit Risk in a Central Bank" in the IBFI's 2007 course catalog, available on the Banque de France website).
How to apply	By application; please address inquiries to Mr. Alain Sinet alain.sinet@banque-france.fr
Target group	The course is aimed at emerging market countries and, specifically, central bank managers responsible for assessing the financial position of businesses, and who need to create or improve databases in this area, and set up financial analysis and rating rules adapted to international standards.
Language	The course is taught in English only.

DESCRIPTION: This four-day course will cover the following topics:

- ◆ the objectives of a central bank when monitoring the financial analysis of firms;
- ◆ the statistical and regulatory framework of corporate data collection;
- ◆ an overview of the FIBEN database managed by the Companies Directorate of the Banque de France (BdF);
- ◆ an overview of other national databases on firms;
- ◆ risk assessment methods in use at the Banque de France: e.g., rating and scoring; the principles of BdF rating; the differences between rating and scoring; the value of artificial intelligence as an aid to companies' financial analysis;
- ◆ methods in use in other central banks; and
- ◆ international quality and performance criteria for risk assessment methods: the ECAF (European Credit Assessment Framework) criteria, and the CEBS (Committee of European Banking Supervisors) specifications for ECAIs (External Credit Assessment Institutions).

Lecturers include specialists from the Banque de France and from other central banks.

Participants will be invited to make presentations on the rating of enterprises in their respective countries.



Banking Supervision: Using Off-Site Examination Information (BSO)

Date	September 3 – 7, 2007 Application deadline: April 6, 2007 Course No. JV07.13
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) at http://www.imf.org/insapply
Target group	Mid- to senior-level bank examiners with special emphasis on practitioners and managers of off-site bank examination and supervision.
Language	The course is taught in English only.

DESCRIPTION: This one-week course, presented by the IMF's Monetary and Capital Markets Department, discusses using off-site bank examination information for (1) financial analysis used in off-site monitoring of individual institutions, and (2) preparation for on-site examination.

Cash Circulation and Payment Systems in Austria (CCP)

Date	October 1 – 4, 2007
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 or payment systems.
Language	The course is taught in English only.

DESCRIPTION: The first part of this four-day course covers the organization of cash circulation in Austria, namely cash infrastructure (e.g., the logistic chain), the cash supply process, current developments in cash circulation (e.g., Euro-migration), and the role of the Oesterreichische Nationalbank in cash related matters. Participants will learn about the production and processing of banknotes and coins (including the destruction of unfit banknotes and coins), the organization of transport and bank vaults in Europe. The course highlights important aspects of the Euro changeover and discusses the importance of cash as a means of payment, both today and in the future, as well as the development of cash substitutes and cashless transactions.

The second part of the course provides information about payment systems in Austria, (e.g., RTGS, STEP2, STEP.AT) and the role of the Oesterreichische Nationalbank, the European payment network (e.g., TARGET/TARGET2), the Single Euro Payment Area (SEPA) Project, and card payments. The course concludes with an overview of payment flows and future prospects for payment infrastructure in Austria.

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



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

Date	July 2 – 6, 2007
Sponsor	Bank for International Settlements
How to apply	By invitation only; please address inquiries to Ms. Dominique Couty dominique.couty@bis.org by May 4, 2007.
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 should be specialists in financial sector analysis with a direct influence on policy making. This would include experienced mid- to senior-level staff and middle management from monetary policy, financial markets/stability or research departments.
Language	The course is taught in English with simultaneous interpretation into Russian. Participants must be sufficiently fluent in either English or Russian to participate actively in the course and workshops, and to make brief presentations on various relevant issues.

DESCRIPTION: This one-week course covers the major new issues confronting central banks in their pursuit of monetary and financial stability.

The course 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 course 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 Euro: Inflation, Exchange Rate Stability and Credit Growth (CRE)

Date	September 24 – 28, 2007
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 with a strong background in economics from central banks in the new EU member states.
Language	The course is taught in English only.

DESCRIPTION: The goal of this one-week course is to highlight the main economic policy challenges following EU accession. The lectures and detailed discussions will cover topics on monetary policy before the adoption of the Euro and economic aspects of the Exchange Rate Mechanism II. A special focus will be on issues such as inflation, exchange rate stability and credit growth.

Participants will be invited to make presentations on specific economic topics with reference to their respective countries in support of the discussion.



Core Banking Supervisory Issues (CBS)

Date	November 19 – 23, 2007
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 or Ms. Bettina Müller bettina.mueller@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 course 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 supervision.

DESCRIPTION: Strong and effective banking supervision and prudential regulation are the cornerstones of a healthy financial system. This one-week course covers supervision topics that are needed to understand and provide effective supervisory management of banks. The program covers banking and supervisory techniques, such as on-/off-site supervision and capital requirements. Special attention is given to the work of the Basel Committee on Banking Supervision.

Economic and Monetary Integration in Europe (EMI)

Date	March 19 – 22, 2007
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.
Language	The course is taught in English only.

DESCRIPTION: This four-day course will deal with the European Union's economic relations with neighbouring regions, international trade policies, and the international role of the Euro. A special focus of the course will be on capital account liberalization, comparing country experiences, where participants will be invited to make brief presentations with reference to their respective countries in support of the discussion. The course will also cover the economics and politics of monetary integration, convergence issues, and will provide an introduction into European monetary policy (strategy, instruments, and reserve management).



External Debt Statistics (EDS)

Date	October 8 – 19, 2007 Course No. JV07.17
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF's Statistics Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Officials in the region employed in the compilation of external debt statistics.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This two-week course, presented by the IMF's Statistics Department, is intended to provide participants with a thorough understanding of the conceptual framework for the compilation of external debt statistics and with practical guidance in the collection and analysis of these data. The course comprises lectures, practical exercises, and case studies. The text for the course is the *External Debt Statistics: Guide for Compilers and Users (Debt Guide)*. Lectures will be given by IMF staff and by representatives of other international and regional agencies involved in the production of the *Debt Guide*.

The first week of the course will primarily focus on the conceptual framework for compiling the range of external debt data series recommended in the *Debt Guide*, and how they relate to the balance of payments framework, which is the basis for the compilation of external debt data. The requirements for external debt statistics under the IMF's data dissemination standards will also be covered.

The second week will focus on the practical guidance in the compilation of external debt data for the public and private sectors; institutional arrangements for the compilation of these data; and methods of data quality control, including case studies on the implementation of the IMF's Data Quality Assessment Framework (DQAF) for external debt statistics. International sources of external debt statistics will also be outlined.

Participants from each country represented will be expected to prepare a short paper in advance on external debt compilation in their own country for discussion during the course.

Financial Market Analysis (FMA)

Date	September 10 – 21, 2007 Application deadline: April 13, 2007 Course No. JV07.15
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) at http://www.imf.org/insapply
Target group	Mid-level officials in central banks, ministries of finance, and regulatory agencies. Participants are expected to have some familiarity with basic techniques in statistics and probability. It is essential that participants be proficient in the use of spreadsheets.
Language	The course is taught in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

DESCRIPTION: This two-week course, presented by the IMF Institute, 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. 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 course considers how they can be applied in an emerging-market setting. Topics include:

- ◆ financing options for firms;
- ◆ markets for short- and long-term instruments;
- ◆ bond pricing and volatility—duration and convexity;
- ◆ term structure of interest rates;
- ◆ equity pricing;
- ◆ asset allocation and diversification; and
- ◆ value at risk.

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



Financial Markets and New Financial Instruments (FMN)

Date	June 11 – 22, 2007 Course No. JV07.10
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF Institute 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 have responsibility for dealing with financial markets, training in mathematics and basic statistics, and familiarity with topics covered in the course on Financial Market Analysis (FMA).
Language	The course is taught in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

DESCRIPTION: This two-week course, presented by the IMF Institute, explores the nature of financial intermediation, the role of financial markets and institutions in the allocation of resources, and the need for regulatory mechanisms to create the appropriate incentives for all participants in the financial system. The course pays particular attention to the emergence of derivative markets and instruments, analyzing the conceptual bases of the 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);
- ◆ securitization;
- ◆ derivatives and their pricing (futures, forwards, swaps, options, credit derivatives);
- ◆ commercial bank risk management;
- ◆ credit risk models;
- ◆ the regulation of banks, capital markets, and derivatives; and
- ◆ the origin and nature of financial crises.

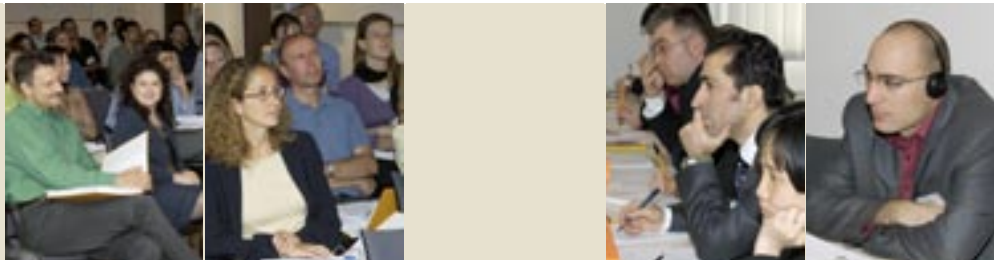
Financial Programming and Policies (FPP)

Date 1	February 12 – 23, 2007 Application deadline: September 15, 2006 Course No. JV07.03
Date 2	September 24 – October 5, 2007 Application deadline: April 27, 2007 Course No. JV07.16
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) at http://www.imf.org/insapply
Target group	Mid-to senior-level officials—primarily in such ministries as finance, economy, and planning, or in central banks—who provide advice on macroeconomic and financial policy, or who are involved in policy implementation. Applicants are expected to have an advanced degree in economics or equivalent experience, along with proficiency in the use of spreadsheets.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This two-week policy-oriented course, presented by the IMF Institute, provides an introduction to financial programming. It is a condensed version of the seven-week FPP course offered at IMF headquarters in Washington, D.C.

The course aims at extending participants' understanding of the design and implementation of macroeconomic and financial policies, drawing on the Fund's experience in economic surveillance, the design of financial programs, and the provision of technical advice to member countries. The course covers:

- ◆ the principal features of the different accounts used in macroeconomic analysis (i.e., the national income, balance of payments, fiscal, and monetary accounts) and the interrelations among these accounts, and forecasting methods for each sector;
- ◆ the diagnosis of macroeconomic performance and analysis of the effects of macroeconomic and structural policies on the main variables of interest to policymakers, including output, prices, and the balance of payments; and
- ◆ the preparation of a macroeconomic policy program.



The course material is presented in a framework that emphasizes the complementarity of macroeconomic stabilization policies and structural reforms and the importance of policy coordination for sustained growth. Selected macroeconomic and structural adjustment programs implemented by member countries are used to illustrate how policies can be adapted to changing economic circumstances. The course includes a series of workshops in which participants are divided into groups, under the guidance of counselors, to prepare macroeconomic policy programs for a case-study country.

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

Date	March 12 – 23, 2007 Course No. JV07.05
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF's Legal Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Lawyers from countries with economies in transition and emerging market economies who are responsible for the formulation, teaching, or enforcement of financial sector legislation.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This two-week course, presented by the IMF's Legal Department, provides a general introduction to the institutional infrastructure and law that are necessary to support market-based financial transactions. It covers basic institutional and functional aspects of modern finance, including commercial banking, secured lending, capital market transactions and regulation, bankruptcy, payments systems, trade finance, and foreign exchange. Course participants are asked to draw on the concepts taught to contribute solutions to several hypothetical cases.

Financial Taxes (FTX)

Date	September 10 – 14, 2007 Course No. JV07.14
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF's Fiscal Affairs Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Mid- to senior-level officials involved in tax policy and (to a lesser extent) tax administration in ministries of finance and revenue administrations. Participants should have some experience in income tax matters.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This one-week course, presented by the IMF's Fiscal Affairs Department, deals with the tax treatment of financial activities—one of the most technically difficult areas of tax policy and design, and also one of great and increasing importance in many emerging market countries. It covers:

- ◆ the tax treatment of capital income (interest, dividends, or capital gains) and its potential effects on the level of savings, on the form in which savings are held, on the way in which companies structure their financial activities, on the level of real investment, and on tax revenues;
- ◆ taxes on financial transactions;
- ◆ the tax treatment of government debt; and
- ◆ the taxation of derivatives and other synthetic financial instruments.



Foreign Direct Investment Policies (FDI)

Date	October 15 – 19, 2007
Sponsor	Austrian Authorities
How to apply	By invitation only; please address inquiries to Ms. Magdalena Höllhuber hoellhuber@wiiw.ac.at by August 17, 2007.
Target group	Decision makers involved in FDI policy, representatives from privatization agencies, strategic advisors to decision making bodies, and opinion leaders.
Language	The course is taught in English only.

DESCRIPTION: This one-week course 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 including, inter alia, privatization policies, tax incentives, location policy, and other measures to provide an attractive FDI environment.

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

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

Foreign Exchange Reserve Management: Framework for Strategic Asset Allocation (FRM)

Date	October 29 – November 2, 2007 Course No. JV07.18
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF's Monetary and Capital Markets Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this workshop.
Target group	Senior managers/heads of departments in charge of reserve management and senior management of balance of payments/economic departments.
Language	The workshop is taught in English only.

DESCRIPTION: This one-week workshop, presented by the IMF's Monetary and Capital Markets Department, focuses on the strategic asset allocation (SAA) of foreign exchange reserves, notably on the choices of the currency composition and the investment risk profile of reserves, and embeds the decisions on SAA within the constraints and objectives central banks face and need to meet. The workshop provides a practical framework linking SAA choices with a country's level of reserve adequacy and the nature of its balance of payments vulnerabilities. This link is important because:

- ◆ inappropriate choices regarding the currency composition expose countries to large cross-currency risks which may lead to undesirable fluctuations in the reserve coverage of relevant balance of payments items; and
- ◆ decisions on reserve management need to take account of the expected variability of reserves and balance the potential costs of having to liquidate assets at a loss when reserves are called on with the potentially large opportunity costs that are associated with "too conservative" investment strategies.

The objective of the workshop is to help authorities link choices on SAA clearly to the external vulnerabilities of countries, to assess when, and to what extent other considerations such as asset-liability management of the overall government balance sheet and more general wealth motives become relevant, and to assess the impact of other



more institutional constraints that in practice might induce countries to deviate from the 'optimal' SAA. The goal is to develop hands-on knowledge of these issues by working on various country case studies.

Improving Water and Sanitation Service Provision in the Commonwealth of Independent States (IWS)

Date	March 5 – 9, 2007
Sponsor	World Bank Institute/International Bank for Reconstruction and Development
How to apply	By invitation only; the responsible WBI department will contact the authorities and prospective nominees directly.
Target group	Decision makers in the water/sanitation sector from the Commonwealth of Independent States (CIS) countries; senior officials from national and local government, water/sanitation utilities, and civil society organizations.
Language	The workshop will be taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This one-week workshop will be taught by experienced sector experts from the government, water/sanitation utilities, the private sector and the World Bank, and is intended to help participants gain a better knowledge of key elements of sector policy and utility management and operations. Decision makers are expected to use the knowledge acquired through the workshop to better understand sector issues and constraints, and thereby contribute to the creation of a more enabling environment for utilities. The key topics to be addressed during the workshop include:

- ◆ sector governance and institutions' financial viability;
- ◆ asset management;
- ◆ non-revenue water reduction;
- ◆ private and public partnerships; and
- ◆ consumer empowerment.

Institutional Challenges on the Road to the EU and EMU (ICR)

Date	February 26 – March 1, 2007
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 southeastern Europe, ideally staff members of international departments.
Language	The course is taught in English only.

DESCRIPTION: This four-day course will deal with institutional issues related to EU and EMU integration, in particular with the institutional setting of the Eurosystem, the EU's institutional relations with southeastern Europe, the practice of European economic policy coordination, and the role of the Euro in southeastern Europe. A special focus of the course will be on institutional challenges for central banks on the way to EU membership, where participants will be invited to make brief presentations with reference to their respective central bank in support of the discussion. The course will also deal with statistical requirements for EU membership, legal adjustments to central bank legislation, as well as current and capital account liberalization.



Insurance Supervision: Core Elements (ISE)

Date	November 12 – 16, 2007
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 or Ms. Bettina Müller bettina.mueller@bis.org
Target group	Mid-level insurance supervisors and regulators in central and eastern Europe, central Asia and Transcaucasia, who have sufficient knowledge of supervisory methods and are proficient enough in English to understand and discuss the content of the course. Officials from other countries in transition may also be considered, if there is sufficient space.
Language	The course is taught in English only.

DESCRIPTION: This one-week course 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, and covers topics such as licensing, on- and off-site supervision, corporate governance, market conduct, and solvency. Presentations, case studies, and exercises will enable participants to discuss relevant issues that can enhance their supervisory skills and future actions.

Legal Aspects of International Financial Institutions (LAIF)

Date	May 21 – 25, 2007 Course No. JV07.07
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF's Legal Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Senior lawyers from countries with emerging market economies who are responsible for legal aspects of their countries' current or prospective membership in international financial institutions.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This one-week course, presented by the IMF's Legal Department, covers legal, institutional, and operational aspects of international financial institutions (including the IMF, the Bank for International Settlements, and the World Bank), as well as those related to the World Trade Organization, with particular focus on cooperation between these organizations.



Macroeconomic Forecasting (MF)

Date	November 26 – December 7, 2007 Application deadline: June 29, 2007 Course No. JV07.20
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) at http://www.imf.org/insapply
Target group	Mid- to senior-level officials involved in developing forecasts that are used in the design and implementation of macroeconomic policy. Participants should have an advanced degree in economics or equivalent experience. They should also be comfortable using software for econometric applications such as EViews or PcGive.
Language	The course is taught in English only. Due to the technical nature of the course, English proficiency is a prerequisite.

DESCRIPTION: This two-week course, presented by the IMF Institute, aims to strengthen participants' macroeconomic forecasting and modeling skills through the application of modern econometric techniques. Lectures are designed to include a discussion of underlying theory, live presentations of empirical analyses on a personal computer, 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 cointegration;
- ◆ dynamic specification, including the use of error correction models;
- ◆ model evaluation and model design; and
- ◆ forecast uncertainty, forecasting for policy, and policy analysis.

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

Macroeconomic Management and Financial Sector Issues (MMF)

Date 1	January 29 – February 9, 2007 Application deadline: September 1, 2006 Course No. JV07.02
Date 2	November 5 – 16, 2007 Application deadline: June 8, 2007 Course No. JV07.19
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) at http://www.imf.org/insapply
Target group	Mid- to senior-level officials involved in the formulation and implementation of macroeconomic and financial policies. Participants should have an advanced degree in economics or equivalent experience.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This two-week course, presented by the IMF Institute, examines the policy dilemmas confronting authorities in developing and emerging market 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 debt sustainability, inflation targeting and other frameworks for monetary policy, choice of the exchange rate regime, international capital flows; and
- ◆ financial sector topics, such as the 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.

Participants are expected to make presentations on key policy issues of interest in their countries.



Macroeconomic Management and Fiscal Policy (MFP)

Date 1	April 23 – May 4, 2007 Application deadline: November 24, 2006 Course No. JV07.06
Date 2	July 9 – 20, 2007 Application deadline: February 9, 2007 Course No. JV07.11
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) 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. Participants should have an advanced degree in economics or equivalent experience, as well as proficiency in the use of spreadsheets.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This two-week course, presented by the IMF Institute, aims at deepening participants’ understanding of fiscal policy issues and their implications for macroeconomic management. It covers the interrelations between fiscal variables and macroeconomic aggregates, and the main aspects of the design and implementation of fiscal policy as an instrument to achieve macroeconomic adjustment, growth, and poverty reduction. The course draws on the Fund’s experience in providing fiscal policy advice, on studies undertaken by Fund staff, and on selected research by outside scholars. Country case studies are used to illustrate the challenges faced by the authorities in addressing fiscal policy issues. The course includes:

- ◆ Sessions on the accounting, analysis, and forecasting of government operations. This module presents the new fiscal framework (net worth approach) as an analytical tool for assessing the government financial position. It also covers the interrelations between fiscal and other macroeconomic accounts, as well as the design of fiscal adjustment in the context of a financial program aimed at achieving sustainable growth.
- ◆ Sessions on policy issues. This module covers macroeconomic aspects of fiscal policy, including issues related to stabilization—such as the need to estimate cyclically-adjusted fiscal balances, to assess the role of automatic stabilizers and discretionary actions, and to determine the size and composition of fiscal adjustment. There are also sessions on fiscal sustainability, debt relief and the HIPC initiative, and various structural and institutional fiscal issues, such as growth and poverty reduction, tax reform and administration, expenditure policy and management, civil service reform, privatization, decentralization, and governance.
- ◆ Case studies and workshops. This module includes presentations of country case studies related to particular aspects of fiscal policy, such as fiscal adjustment, tax reform, and poverty reduction, and several workshops on the frameworks for fiscal analysis, fiscal sustainability, and debt management.

During the course, participants are expected to work in small groups on a topic of their choice on which they make a presentation at the end of the course. Prior to joining the course, participants are encouraged to identify possible topics and gather relevant information.



Monetary and Exchange Rate Policy (MERP)

Date	June 11 – 22, 2007 Application deadline: January 12, 2007 Course No. JV07.09
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) at http://www.imf.org/insapply
Target group	Mid- to senior-level officials involved in monetary and exchange rate policy issues. Participants should have an advanced degree in economics or equivalent experience.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This new two-week course, presented by the IMF Institute, integrates previous one-week courses on inflation targeting and exchange rate policy.

The course introduces participants to the different types of monetary policy strategies and exchange rate arrangements that countries may choose, emphasizing that the two choices must be mutually consistent. It addresses the factors that are relevant in choosing an exchange rate regime and monetary policy strategy, the consequences of different choices, and the choices that tend to be desirable for different types of countries.

The lectures on monetary policy under flexible exchange rate regimes give particular emphasis to forward-looking strategies for setting a policy interest rate, including inflation targeting strategies. Consideration is given to the prior reforms needed to establish a successful inflation targeting framework and the operational issues that arise in implementing such a framework. The course also discusses different concepts and measures of exchange rates, the assessment of competitiveness and equilibrium exchange rates, the interaction between the exchange rate system and the potential fragility of the financial sector, and the pros and cons of capital controls. The lectures include case studies of the experiences of selected countries with different types of monetary policy and exchange rate arrangements, including a number of emerging market economies that have recently adopted inflation targeting.

Participants are expected to engage in discussions throughout the course and are divided into small groups, under the direction of counselors, to conduct practical workshop exercises aimed at solidifying their understanding of the lecture material.



Monetary and Financial Statistics (MFS)

Date	August 6 – 24, 2007 Application deadline: March 9, 2007 Course No. JV07.12
Sponsor	International Monetary Fund
How to apply	By application; applicants are encouraged to use the online application system (OAS) at http://www.imf.org/insapply
Target group	Data compilers.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This three-week course, presented by the IMF’s Statistics Department, is designed to assist officials in the compilation of monetary statistics in accordance with the methodology of the IMF. It is aimed primarily at data compilers and emphasizes definitions and concepts of monetary and financial data, the analytical framework for organizing these data, and the macroeconomic and institutional context in which the data are analyzed. The methodology covered in the course is based on the *Manual on Monetary and Financial Statistics* and the *Compilation Guide for Monetary and Financial Statistics*, which expand on the definitions, classifications, and valuation principles for monetary and financial macroeconomic analysis while maintaining consistency with the *System of National Accounts 1993*.

The course discusses the principles of economic sectorization, the characteristics and classification of financial instruments, and valuation and other accounting issues that are relevant to the compilation of analytical accounts for the entire financial sector, comprising the central bank, other depository corporations, and other financial corporations. The second part of the course is devoted to financial statistics, which comprise the financial flows and stocks of all sectors of the domestic economy and their interactions with the rest of the world. The framework for financial statistics (also called financial accounts or flow of funds in a number of countries) also studies the interrelationships among the monetary, financial, balance of payments, government finance, and national accounts statistics. The course consists of lectures, workshops, and case studies.



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

Date	September 17 – 21, 2007
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 course is taught in English only.

DESCRIPTION: This one-week course is designed to assist officials in the compilation of monetary and financial statistics. The course covers the following issues:

- ◆ an overview of the monetary and financial statistics collected and compiled by the European System of Central Banks (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' (MFIs') 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 course emphasizes definitions and concepts of ECB linked monetary and financial data and the analytical framework for addressing appropriate reporting requirements to respondents. It explains requirements for the collection, derivation, or estimation of stock and flow data, the characteristics and classification of financial instruments, valuation of assets and liabilities, principles of economic sectorization, and data consistency issues. Separate consideration is given to the financial statistics that appear in the financial account and the flow-of-fund accounts within the statistics on monetary union financial accounts.

The methodology covered in the course 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 course consists of lectures, workshops, and case studies.



Public Governance and Structural Reforms: Public and Private Partnership (PGR)

Date	April 16 – 20, 2007
Sponsor	Austrian Authorities
How to apply	By invitation only; please address inquiries to Ms. Magdalena Höllhuber hoellhuber@wiiw.ac.at by February 16, 2007.
Target group	Decision makers in ministries of economy or finance, members of parliament, and NGO representatives.
Language	The course is taught in English only.

DESCRIPTION: This one-week course 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 course 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 course 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	January 22 – 26, 2007
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 southeastern Europe and the western Balkans.
Language	The course is taught in English only.

DESCRIPTION: The goal of this one-week course 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, and exchange rate regimes.

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



Strategic Planning and Risk Assessment in Revenue Administration (RRA)

Date	January 15 – 19, 2007 Course No. JV07.01
Sponsor	International Monetary Fund
How to apply	By invitation only; the IMF's Fiscal Affairs Department will contact the authorities and prospective nominees directly. Applications may not be submitted for this course.
Target group	Senior-level officials.
Language	The course is taught in English with simultaneous interpretation into Russian.

DESCRIPTION: This new one-week course, presented by the IMF's Fiscal Affairs Department, is aimed at senior-level officials. Modern strategic planning and risk management are essential to effectively and efficiently run revenue administrations. Revenue authorities in many developed countries—with the investment of considerable effort—use increasingly sophisticated strategic planning and risk management approaches to meet growing compliance challenges. IMF technical assistance missions, on the other hand, consistently find that less developed countries experience considerable implementation difficulties with respect to these concepts. The course provides an opportunity to share international best practices through a combination of lectures, workshops, and case studies with participation by attending officials. Examples of subject areas to be covered include:

- ◆ developing a formal, annual strategic-planning process that culminates in business operating plans;
- ◆ allocating limited resources to key programs and to units responsible for those programs based on strategic goals and risk;
- ◆ identifying ranges of non-compliance and distinguishing compliant taxpayers from those that are non-compliant;

- ◆ understanding factors that drive or enable non-compliance; prioritizing compliance efforts based on an assessment of compliance risks;
- ◆ developing targeted approaches to achieve compliance based on an understanding of behavioral causes; and
- ◆ validating the organization's course and making adjustments where needed to improve performance.

Trade Policy (TP)

Dates	April 2 – 6, 2007 May 14 – 18, 2007 June 25 – 29, 2007 September 3 – 7, 2007 October 22 – 26, 2007 November 26 – 30, 2007
Sponsor	World Trade Organization
How to apply	By invitation only. For more details, please see the general guidelines on administrative arrangements on page 39 of this brochure. For additional information concerning the content and admission to WTO courses, please address your inquiries to Mr. Maarten Smeets maarten.smeets@wto.org
Target group	Government officials involved in WTO matters and in WTO negotiations.
Language	All WTO courses are taught in English only.

DESCRIPTION: The one-week courses (some may be of a shorter duration), presented by experienced WTO staff, will cover specific issues related to WTO Agreements. The courses will cover the legal and economic foundations of WTO rules, explain legal and institutional provisions of specific WTO Agreements and rules, explore how the WTO Agreements affect trade-related economic policies, and how the WTO serves in resolving trade disputes. More precise information on each course will be provided closer to the date of the respective course and will be posted on the JVI website.



Translation in a Central Bank Setting (TCB)

Date	December 3 – 5, 2007
Sponsor	Oesterreichische Nationalbank
How to apply	By invitation only; please address inquiries to Ms. Romana Lehner romana.lehner@oenb.at
Target group	Translation and publications experts from central banks in southeastern Europe and the western Balkans.
Language	The course is taught in English only.

DESCRIPTION: This three-day course is intended for translation and publications experts in central banks responsible for translation and revision jobs, and preparing publications. It addresses a broad range of aspects such as terminology, translation and workflow tools, managing translation projects with internal and freelance translators, and collaborative arrangements with other (international) institutions.

Participants will be able to draw on first-hand accounts, case studies and analyses, and will receive an introduction to language support and best-practice solutions applied by the OeNB and external experts. The course will include presentations on the production of multilingual publications in various settings, quality assurance, knowledge management and language services' role in their institutional setting. It will be rounded off by a discussion of participants' experiences with translation projects and will provide for question and answer sessions, an exchange of views, and other opportunities for participants to contribute actively.

Workshops Offered by the European Bank for Reconstruction and Development (EB)

Dates	March 26 – 30, 2007 May 7 – 11, 2007 October 8 – 12, 2007 November 19 – 23, 2007
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, financial institutions, and public utilities.
Language	Some EBRD workshops are taught in English only and some in English/Russian with simultaneous interpretation into both languages.

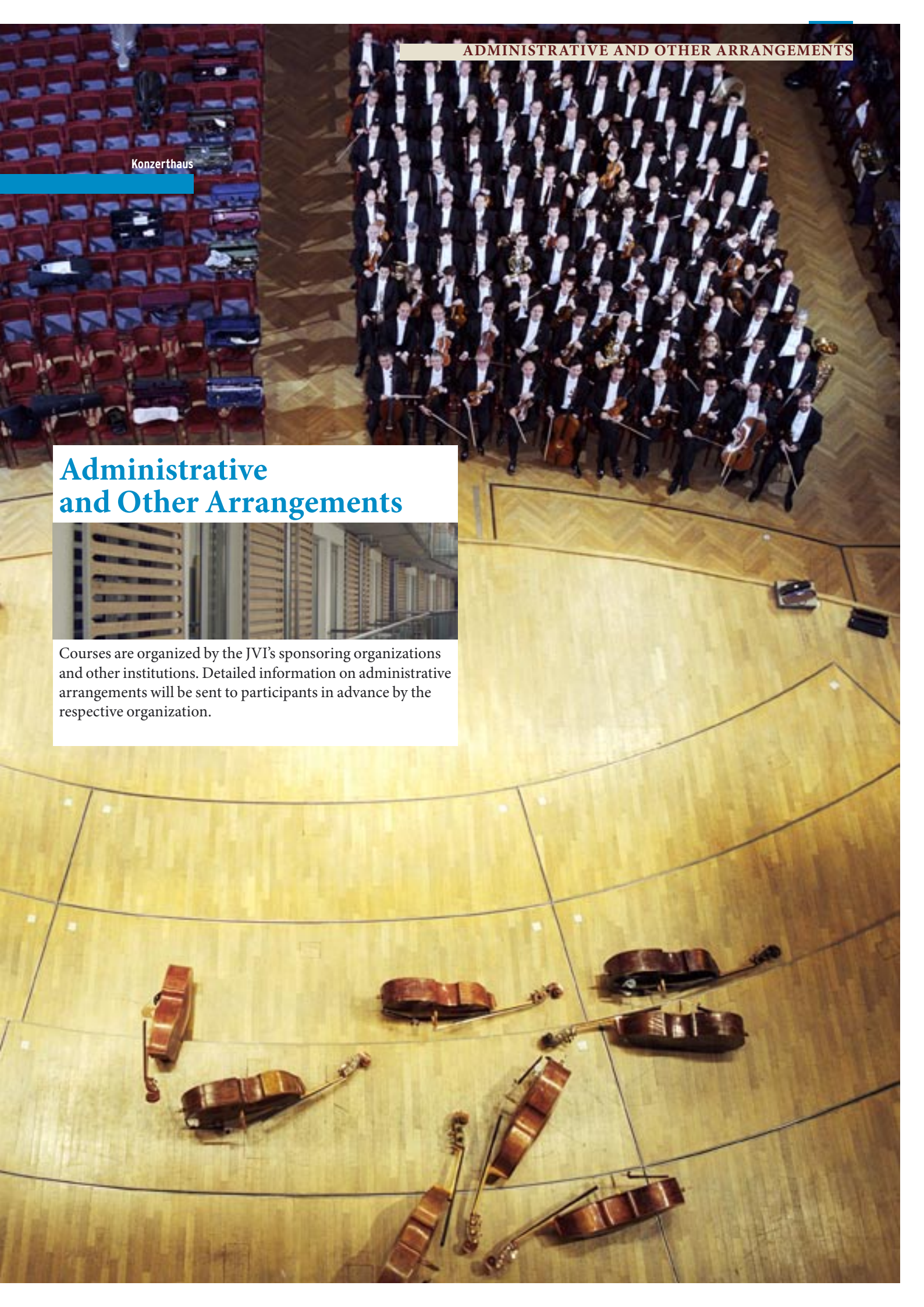
DESCRIPTION: The EBRD offers four one-week workshops during the year. Each workshop is sponsored by an EBRD Banking Department Sector or Country team. That team is responsible for choosing the topics to be covered and inviting the participants, who are clients or potential clients of the Bank. The workshops are designed to assist senior leaders within enterprises, financial institutions, and public utilities 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.

Konzerthaus

Administrative and Other Arrangements



Courses are organized by the JVT'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 costs.¹

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 website www.jvi.org or by contacting the JVI. The closing date for applications is **December 1, 2006**.

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.

Course Program

Courses 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 courses. 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 courses offered by the Austrian Authorities is by invitation only. Once selected, participants will receive detailed information on administrative and other arrangements.

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

Participation in courses 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 courses are taught by experts from the BIS and by lecturers from central banks and other national or international institutions. BIS/FSI courses are taught in English, some with simultaneous interpretation into Russian, as indicated in the course 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 course, 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.

Banque de France (BdF)

Participation in courses offered by the Banque de France is by application. *Specific financial conditions apply to the course on Assessing Corporate Credit Risk in a Central Bank.* Please refer to the instruction sheet in the IBFI's 2007 course catalog, available on the Banque de France website:

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

European Bank for Reconstruction and Development (EBRD)

Participation in courses offered by the EBRD is by invitation only. Once selected, participants will receive detailed information on administrative and other arrangements.

International Bank for Reconstruction and Development (IBRD)

Participation in courses offered by the IBRD is by invitation only. Once selected, participants will receive detailed information on administrative and other arrangements.

International Monetary Fund (IMF)

GENERAL INFORMATION

Most IMF courses held at the JVI are taught in English, with interpretation into Russian. Some courses, however, are held in English **only** (please refer to the table on pages 8–9 which provides an overview of all interpreted and non-interpreted courses). The IMF will require an approved language test for candidates whose working language is not one of the relevant course languages.

COURSES BY INVITATION

Candidates are nominated by government agencies upon the request of the responsible IMF department. Subsequently, eligible candidates are contacted by the IMF Institute to provide information on travel, accommodations, and other administrative arrangements for the course.

COURSES BY APPLICATION

For courses by application, applicants are encouraged to use the online application system (OAS) at www.imf.org/insapply to complete and submit their application online. An essential condition for eligibility is to secure a sponsor from the government agency where the applicant is employed (see application requirements below).

Blank sample copies of the application form may also be downloaded from the IMF Institute website.

APPLICATION REQUIREMENTS

An applicant must be employed by an eligible governmental agency, and must have a sponsor, a senior official in the agency where he or she works, complete and sign the Sponsor's Nomination and Certification Form, which also may be downloaded from the web.

SELECTION AND ADMISSIONS PROCESS

Official sponsors should exercise the greatest possible care in presenting applicants who meet the criteria of academic background, job relevance, and language fluency. Only participants who will be available to serve their governments for a reasonable time after receiving training should be proposed. *Sponsoring agencies should not submit*

more than three applications per course from their agency. When more than one candidate is nominated, the sponsor should indicate an order of priority.

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

Priority is given to those applicants whose professional assignments are closely related to the subject matter of the course for which admission is sought.

Applications must reach the IMF Institute by the application closing date indicated for each course. Late or incomplete applications will not be processed.

PREVIOUS ATTENDANCE AND ELIGIBILITY REQUIREMENTS

The guidelines listed below are used to determine who may apply for specific courses, based on previous course participation.

- ◆ Attendees of a Financial Programming and Policies (FPP) course or Distance Learning FPP course in Washington generally should wait for two years before applying to another course.
- ◆ Except for the case of FPPs, attendees of courses at a regional training center (e.g., the Joint Vienna Institute), or overseas (i.e., a national or regional course), may not apply for the same course at HQ and vice versa.
- ◆ Attendees of one of the macroeconomics courses should preferably wait at least two years before applying for another macroeconomics course.
- ◆ Attendees of a statistics course are not eligible to attend a macroeconomic course, and vice versa, unless their duties have changed substantially.
- ◆ Previous attendees whose jobs at the Ministry of Finance (MoF) or central banks cover both data compilation and policy formulation may be selected for either type of course.

TRAVEL TO VIENNA AND ADMINISTRATIVE ARRANGEMENTS FOR THE JVI

1. Travel. The participant or the sponsoring agency is responsible for purchasing the participant's round-trip airline or train ticket and for making travel arrangements. Participants are reimbursed for tickets and related travel expenses after their arrival in Vienna. If participants experience difficulties arranging for their travel to Vienna, the IMF can make prepaid travel arrangements upon receiving a request from the sponsoring agency. In case of a withdrawal or failure to attend the course, 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 course. 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.

2. Accommodation and Living Allowance.

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 participants' incidental expenses. Accommodation and breakfast are provided at the JVI Residence. Please note that overnight guests are not permitted at the JVI Residence.

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

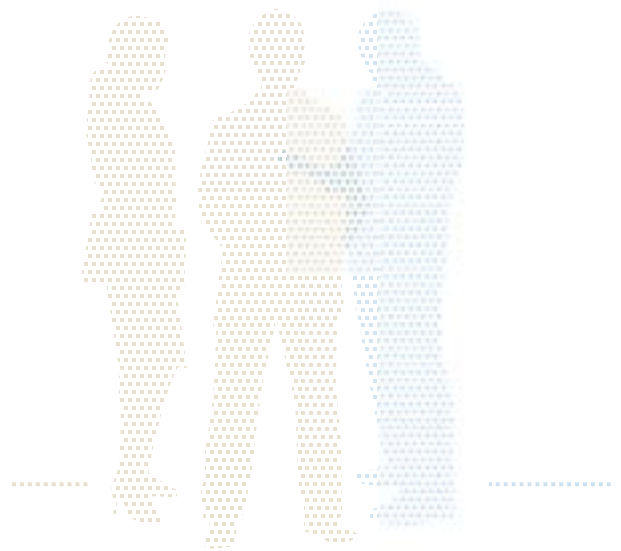
4. Miscellaneous. Detailed information on administrative arrangements, insurance, housing, etc., is sent to participants who are selected for training at the JVI.

Organisation for Economic Co-operation and Development (OECD)

Participation in courses offered by the OECD is by invitation only. Once selected, participants will receive detailed information on administrative and other arrangements.

World Trade Organization (WTO)

Participation in courses offered by the WTO is by invitation only. These courses are 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 courses should contact their own government agencies and not the WTO.



Communications



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

COMMUNICATIONS

THE JOINT VIENNA INSTITUTE (JVI)

Mr. Eduard H. Hochreiter

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. Elisabeth Vitzthum

ADVISOR, EU COORDINATION
AND GENERAL TRADE POLICY
Federal Ministry of Finance
Himmelfortgasse 4-8
A-1010 Vienna
Austria

Tel: (43-1) 514-33-1720

Fax: (43-1) 513-9860

E-mail: elisabeth.vitzthum@bmf.gv.at

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

*In mid-2007 the Federal Ministry of Finance
will relocate to: Hintere Zollamtsstraße 2B,
A-1030 Vienna, Austria*

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>

or

Ms. Bettina Müller

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

Tel: (41-61) 280-8845

Fax: (41-61) 280-9100

E-mail: bettina.mueller@bis.org

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

BANQUE DE FRANCE (BdF)

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/gb/instit/ibfi/ibfi.htm>

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT
(IBRD)**

Mr. Djordjija Petkoski

HEAD, BUSINESS, COMPETITIVENESS, AND
DEVELOPMENT TEAM

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) 676-9874

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 COOPERATION
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)

Mr. Maarten Smeets

COUNSELOR

Institute for Training and Technical Cooperation

World Trade Organization

Centre William Rappard

Rue de Lausanne 154

CH-1211 Geneva 21

Switzerland

Tel: (41-22) 739-5587

Fax: (41-22) 739-5764

E-mail: maarten.smeets@wto.org

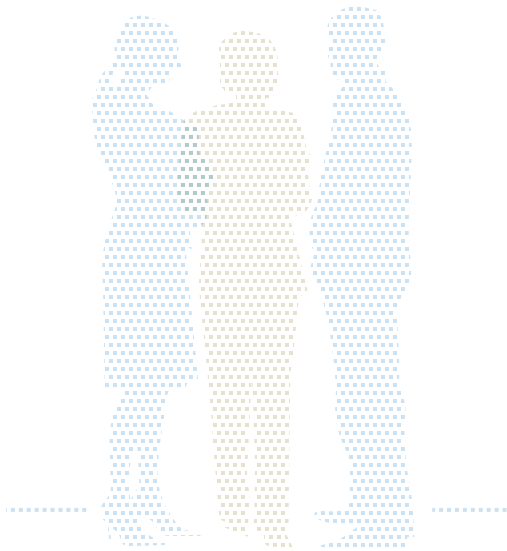
Website: <http://www.wto.org>

**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>



JVI Residence



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

JVI RESIDENCE



The JVI Team at the Residence welcomes you!

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

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*)

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).



Marina Cudka
Receptionist

Helga Plank
Receptionist

**Luzia Madera
Mac-Kilroy**
Facilities Manager

Damir Ajanović
Facilities Technician
and Handyman



FEATURES AND AMENITIES OF THE JVI RESIDENCE:

- ◆ breakfast room (a cold 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).



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). Parking expenses will not be reimbursed by the JVI and, therefore, we recommend that participants do not travel by car.



POLICY REGARDING GUESTS AT THE JVI RESIDENCE

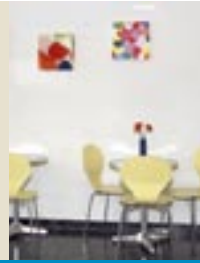
Please note that participants are not permitted to have overnight guests in their rooms at the JVI Residence. Spouses/guests must make their own alternative arrangements for accommodation in the city.



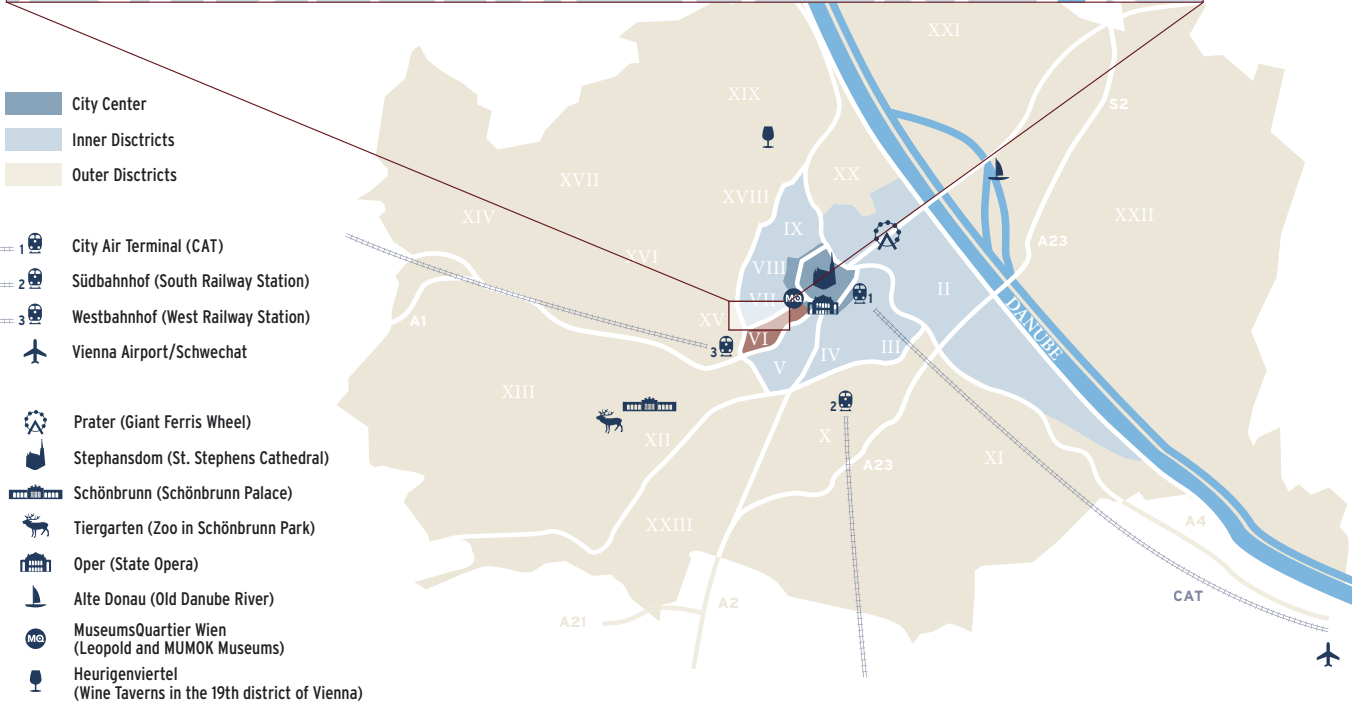
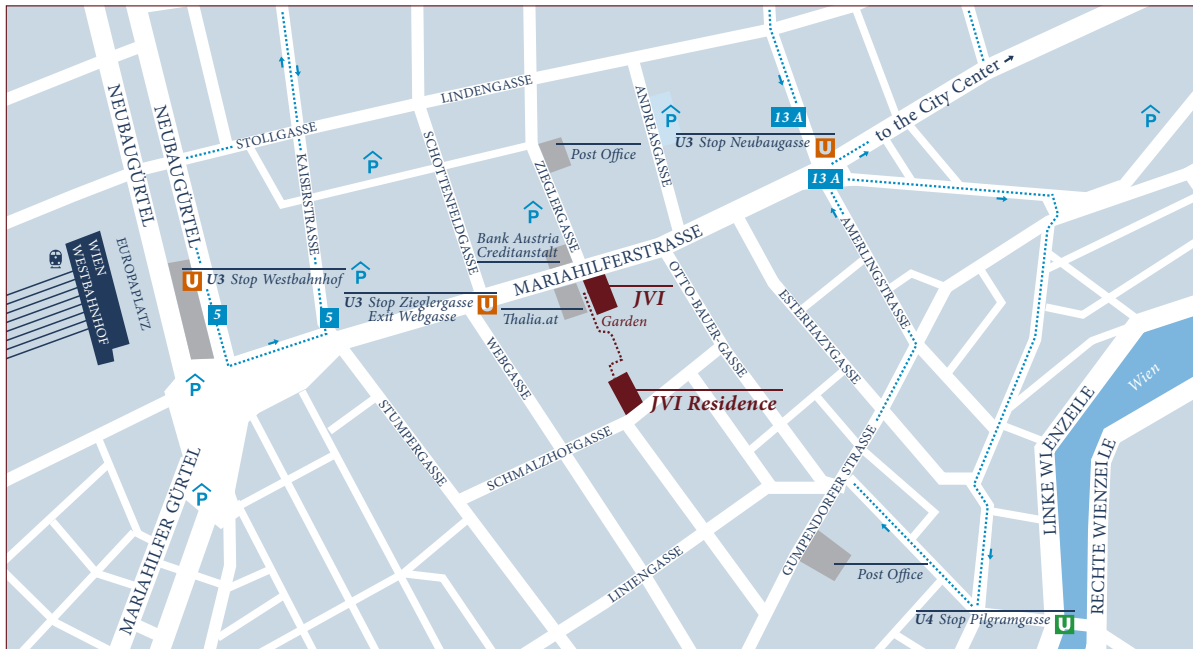
NOTE

Participants arriving on a Sunday may wish to purchase some light food items at airport or train station stores, as these are the only ones open in Vienna on Sundays. Details on restaurants located in the vicinity of the JVI and JVI Residence are listed in the information pack that participants receive upon check-in.





How to get to the JVI and the JVI Residence



Cover: Heldenplatz, Vienna

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>



OESTERREICHISCHE NATIONALBANK



European Bank
for Reconstruction and Development



THE WORLD BANK



**WORLD TRADE
ORGANIZATION**