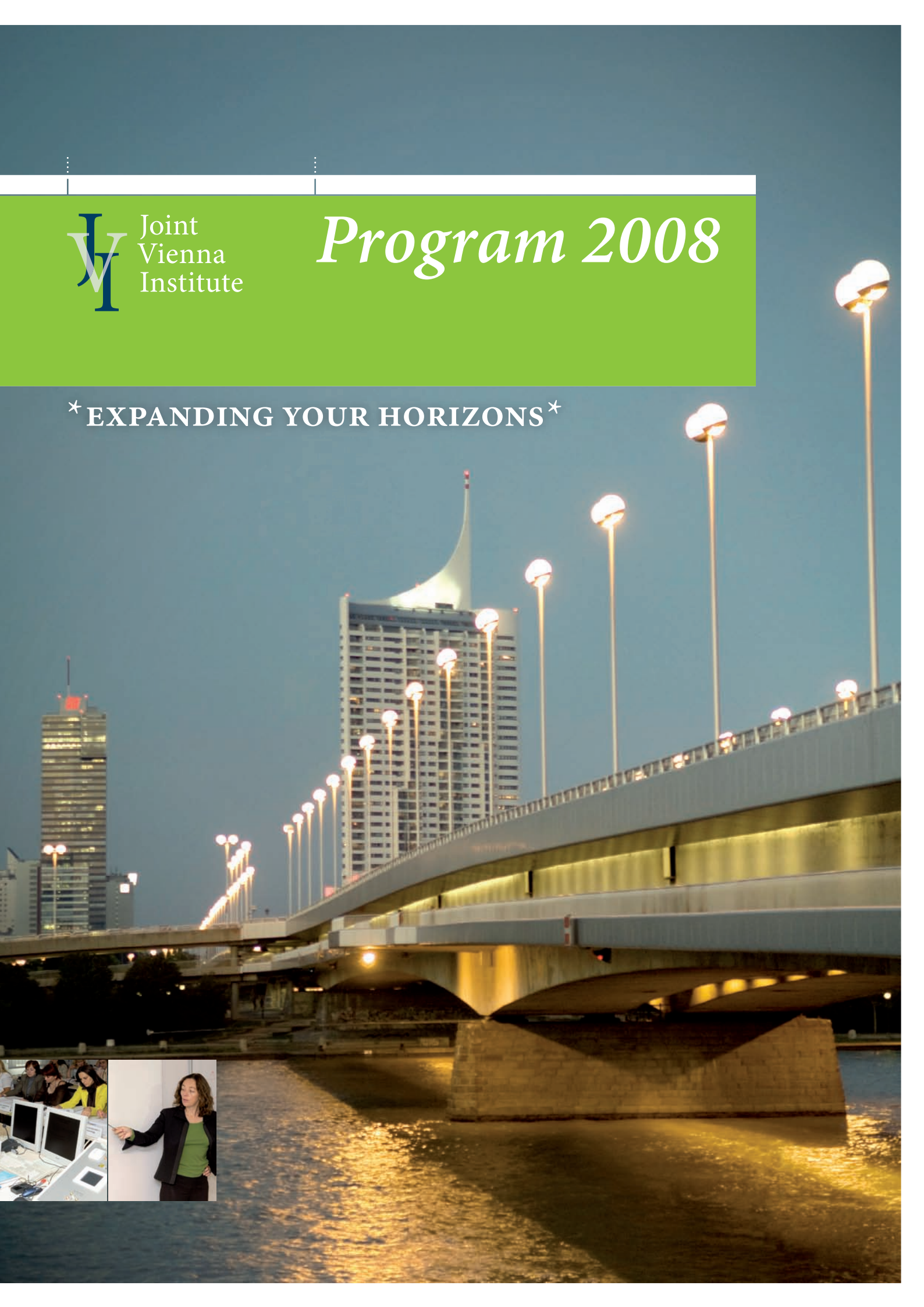




Joint  
Vienna  
Institute

# *Program 2008*

\*EXPANDING YOUR HORIZONS\*





Eduard H. Hochreiter, Director, Joint Vienna Institute

**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

**2**008 will see a number of significant improvements in the JVI's training facility that will further modernize the institute's well established learning environment. Responding to the need for more interactive teaching and flexibility in training delivery, we are adding three more "state of the art" workshop rooms, making a grand total of nine. Furthermore, an important upgrade of our IT infrastructure and systems will take place allowing faster and more adaptable use of the available technology. I am very grateful to the Austrian Authorities for providing the financing for these important refurbishments.

There will also be some significant innovations in our course offerings. To tap the rich knowledge and insights of others, we are expanding our product range starting at the end of 2007. These new courses are developed and organized in partnership with renowned teaching institutions. Each focuses on challenges facing regions within the JVI's mandate.

The first of these new courses, jointly developed with the Bank of England's Centre for Central Banking Studies, focuses on the policies needed to strengthen and deepen financial sector development and governance for the Western Balkans region. The course is scheduled for December 2007.

The second of these new courses is a joint product with the Studienzentrum Gerzensee (Study Center Gerzensee – a Foundation of the Swiss National Bank). The course examines issues related to monetary policy and financial stability that are of relevance for transition economies, in particular Central Asian countries. It will be delivered both in Switzerland and in Vienna.

I have great pleasure in presenting our 2008 course program and look forward to welcoming you to one of the courses at the JVI.



Eduard H. Hochreiter  
Director, Joint Vienna Institute



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# INTRODUCTION

The Joint Vienna Institute (JVI) provides training to participants from countries in central, eastern and southeastern Europe, the Commonwealth of Independent States, 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 2008 AEP course, March 31 – June 6, 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](http://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 advisers, managers, and decision makers. They are of varying but generally short duration and are taught in English, with many providing simultaneous interpretation into Russian or other languages.

Courses are either by application or by invitation as indicated in the "Course Descriptions" section of this program. More information about individual courses may be obtained by contacting the sponsoring organization at the address provided in the "Communications" section of this program.



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# COURSE SCHEDULE 2008

Dates	Sponsoring Organization	Course ID	Course	Length	Language	Application / Invitation	Details
Jan 14 – 17	OeNB	ICS	Institutional Challenges for SEE Countries on the Road to the EU and EMU	4 days	E	By Invitation	page 22
Jan 28 – 31	OeNB	EMI	Economic and Monetary Integration in Europe	4 days	E	By Invitation	page 19
Jan 28 – Feb 1	IMF	BLC	Banking Law Workshop for Central Asian Judges (JV08.23)	1 week	E/R	By Invitation	page 18
Feb 18 – 21	Banque de France	ACC	Assessing Corporate Credit Risk in a Central Bank	4 days	E	Application by Dec 28, 2007	page 17
Feb 18 – 29	IMF	MFP	Macroeconomic Management and Fiscal Policy (JV08.01)	2 weeks	E/R	Application by Sep 21, 2007	page 25
Mar 3 – 7	EBRD	EB1	To be announced	1 week	*	By Invitation	page 31
Mar 3 – 14	IMF	FTL	Financial Sector Regulation and Selected Financial Transactions: An Introduction for Lawyers (JV08.02)	2 weeks	E/R	By Invitation	page 21
Mar 17 – 28	IMF	FPP	Financial Programming and Policies (JV08.03)	2 weeks	E/R	Application by Oct 19, 2007	page 21
Mar 18 – 20	BIS/IFC/OeNB	USC	Use of Surveys by Central Banks	3 days	E	By Invitation	page 31
Mar 24 – 28	IMF	AML	AML/CFT Workshop for Financial Sector Supervisors (JV08.04)	1 week	E/R	By Invitation	page 16
Mar 31 – Jun 6	JVI	AEP	Applied Economic Policy	10 weeks	E	Application by Dec 1, 2007	page 11
Apr 7 – 11	IMF	BPS	Balance of Payments Statistics (JV08.05)	1 week	E/R	By Invitation	page 18
Apr 21 – 25	IMF	PS	Payment Systems (JV08.06)	1 week	E	By Invitation	page 28
Apr 28 – May 2	WTO	TPI	Trade Policy	1 week	E	By Invitation	page 30
May 5 – 9	Austrian Authorities	PGR	Public Governance and Structural Reforms: Public and Private Partnership	1 week	E	By Invitation	page 28
May 5 – 23 (May 19 – 23 in Vienna)	JVI/Study Center Gerzensee	MPFS	Monetary Policy and Financial Stability in Countries with Opening-Up Capital Accounts – Special Focus: Central Asia	3 weeks (1 week in Vienna)	E	By Invitation	page 14
May 12 – 16	EBRD	EB2	To be announced	1 week	*	By Invitation	page 31
May 26 – 30	IMF	LAIIF	Legal Aspects of International Financial Institutions (JV08.07)	1 week	E/R	By Invitation	page 23
Jun 2 – 13	IMF	MMF	Macroeconomic Management and Financial Sector Issues (JV08.08)	2 weeks	E/R	Application by Jan 4, 2008	page 24
Jun 9 – 20	IMF	FMN	Financial Markets and New Financial Instruments (JV08.09)	2 weeks	E	By Invitation	page 20
Jun 23 – 27	IMF	AMLF	AML/CFT IT Workshop for Financial Intelligence Units (JV08.11)	1 week	E	By Invitation	page 16

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.

AML/CFT = Anti-Money Laundering / Combating the Financing of Terrorism



Dates	Sponsoring Organization	Course ID	Course	Length	Language	Application / Invitation	Details
Jun 23 – Jul 4	IMF	<b>MERP</b>	Monetary and Exchange Rate Policy (JV08.12)	2 weeks	E/R	Application by Jan 25, 2008	page 26
Jul 7 – 11	IBRD	<b>RML</b>	Reserves Management: Legal and Governance Issues	1 week	E	By Invitation	page 29
Jul 7 – 18	IMF	<b>MFP</b>	Macroeconomic Management and Fiscal Policy (JV08.13)	2 weeks	E/R	Application by Feb 8, 2008	page 25
Jul 21 – Aug 1	IMF	<b>QNA</b>	Quarterly National Accounts (JV08.14)	2 weeks	E/R	By Invitation	page 29
Aug 4 – 22	IMF	<b>MFS</b>	Monetary and Financial Statistics (JV08.15)	3 weeks	E/R	By Invitation	page 26
Sep 1 – 5	IMF	<b>AMLL</b>	AML/CFT Workshop for Criminal Justice Officials (JV08.16)	1 week	E/R	By Invitation	page 16
Sep 15 – 19	FSI / BIS	<b>CBS</b>	Core Banking Supervisory Issues	1 week	E	By Invitation	page 19
Sep 22 – 26	IMF	<b>AML</b>	AML/CFT Workshop on the Application of AML/CFT Measures to Non-Financial Businesses (JV08.17)	1 week	E/R	By Invitation	page 16
Sep 22 – 26	OeNB	<b>IER</b>	Inflation, Exchange Rate Stability and Credit Growth: Challenges of EMU	1 week	E	By Invitation	page 22
Sep 29 – Oct 3	WTO	<b>TP2</b>	Trade Policy	1 week	E	By Invitation	page 30
Oct 6 – 9	OeNB	<b>CCP</b>	Cash Circulation and Payment Systems in Austria	4 days	E/R	By Invitation	page 18
Oct 6 – 10	WTO	<b>TP3</b>	Trade Policy	1 week	E	By Invitation	page 30
Oct 13 – 17	EBRD	<b>EB3</b>	To be announced	1 week	*	By Invitation	page 31
Oct 13 – 24	IMF	<b>FPP</b>	Financial Programming and Policies (JV08.18)	2 weeks	E/R	Application by May 16, 2008	page 21
Oct 20 – 31	IMF	<b>FMA</b>	Financial Market Analysis (JV08.19)	2 weeks	E	Application by May 23, 2008	page 20
Oct 27 – 31	Austrian Authorities	<b>FDI</b>	Foreign Direct Investment Policies	1 week	E	By Invitation	page 22
Nov 3 – 14	IMF	<b>MDS</b>	Macroeconomic Diagnostics (JV08.20)	2 weeks	E	Application by Jun 6, 2008	page 23
Nov 10 – 14	OeNB	<b>MFSC</b>	Monetary and Financial Statistics Collected and Compiled by the ESCB	1 week	E	By Invitation	page 27
Nov 17 – 21	EBRD	<b>EB4</b>	To be announced	1 week	*	By Invitation	page 31
Nov 24 – 28	WTO	<b>TP4</b>	Trade Policy	1 week	E	By Invitation	page 30
Dec 1 – 12	IMF	<b>MF</b>	Macroeconomic Forecasting (JV08.21)	2 weeks	E	Application by Jul 4, 2008	page 24
Dec 3 – 5	OeNB	<b>TCB</b>	Translation in a Central Bank Setting	3 days	E	By Invitation	page 30
Dec 15 – 19	IMF	<b>AMLL</b>	AML/CFT Workshop on the Investigation of Cases of Money Laundering and Financing of Terrorism (JV08.22)	1 week	E/R	By Invitation	page 17

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

Please note that the schedule is subject to change. Any additions or changes to the schedule will be posted on the JVI website (<http://www.jvi.org>). Course numbers in parentheses indicate IMF course codes.



## 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

<b>Date</b>	March 31–June 6, 2008
<b>Sponsor</b>	Joint Vienna Institute
<b>Attendance</b>	By application, to be submitted to the JVI by December 1, 2007.
<b>Target group</b>	Young officials (ages 25-35) employed by the public sector. Nationals of countries which acceded to the European Union on May 1, 2004 <sup>1</sup> and January 1, 2007 are eligible to apply but will be charged a fee (€5,500) to attend.
<b>Language</b>	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

JVI (1 day)

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

Austrian Authorities (4 days)

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

IMF (7 days)

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.

<sup>1</sup> With the exception of Cyprus and Malta.





## Governance and Public Sector Management

IBRD (3 days)

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

OECD (5 days)

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

IBRD (5 days)

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.



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## Workshop on Financial Programming

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IMF (10 days)

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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.

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## Financial Sector Issues

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OeNB (5 days)

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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.

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## Trade Policy and International Trade Regimes

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IBRD and WTO (10 days)

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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. →

# JOINT JVI-STUDY CENTER GERZENSEE COURSE

## Closing

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.

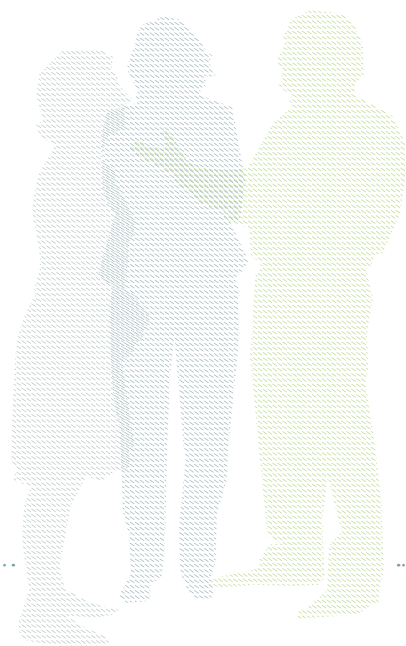
## Monetary Policy and Financial Stability in Countries with Opening-Up Capital Accounts – Special Focus: Central Asia (MPFS)

<b>Date</b>	May 5–23, 2008 (May 5–16 at the Study Center Gerzensee/SWITZERLAND May 19–23 at the Joint Vienna Institute/AUSTRIA)
<b>Sponsors</b>	Joint Vienna Institute Study Center Gerzensee
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Marina Scherbakova <a href="mailto:mscherbakova@jvi.org">mscherbakova@jvi.org</a>
<b>Target group</b>	Mid-level officials (ages 25-40) from central banks or finance ministries from Central Asian countries. Officials from other transition economies are also eligible. Participants should hold a degree in economics and be comfortable in the use of elementary mathematics and statistics.
<b>Language</b>	The course is taught in English only.

**DESCRIPTION:** This three-week course, organized jointly by the Joint Vienna Institute and the Study Center Gerzensee, examines issues related to monetary policy and financial stability that are of relevance for transition economies, in particular Central Asian countries. **The first two weeks of the course will take place in Gerzensee and the third week in Vienna.**

The topics covered at Gerzensee include an examination of the effects of monetary policy in the open economy, the choice of exchange rate regimes, the analysis of real exchange rates and international capital flows, and financial stability. The third week at the JVI will build on these topics and will focus on the main monetary policy issues and challenges for the Central Asian region.

The teaching faculty includes senior lecturers from the Gerzensee Center, as well as experts from the International Monetary Fund, the JVI, the Oesterreichische Nationalbank, and the Swiss National Bank.





ISLAMIC CENTER, VIENNA

## 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.



## Anti-Money Laundering/ Combating the Financing of Terrorism (AML/CFT)

### AML/CFT IT Workshop for Financial Intelligence Units (AMLF)

<b>Date</b>	June 23 – 27, 2008 Course No. JV08.11
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Financial intelligence unit (FIU) officials.
<b>Language</b>	The workshop is taught in English only.

**DESCRIPTION:** This one-week workshop, presented by the IMF’s Legal Department, discusses IT techniques and programs with regard to financial analysis of data for AML/CFT purposes, including data mining techniques.

### AML/CFT Workshop for Criminal Justice Officials (AMLL)

<b>Date</b>	September 1 – 5, 2008 Course No. JV08.16
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Criminal justice officials.
<b>Language</b>	The workshop is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** This one-week workshop for criminal justice officials, presented by the IMF’s Legal Department, covers issues related to criminal prosecutions of money laundering and financing of terrorism; seizing and freezing of criminal proceeds and assets linked to terrorism and other provisional measures; international cooperation, including mutual legal assistance; money laundering and terrorist financing typologies; and successful AML/CFT cases.

### AML/CFT Workshop for Financial Sector Supervisors (AML)

<b>Date</b>	March 24 – 28, 2008 Course No. JV08.04
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Financial sector supervisors.
<b>Language</b>	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 focus on risk-based supervisory measures and procedures needed for on-site bank inspections to review the level of 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. It also examines and demonstrates the types of measures that should be applied in assessing the adequacy of AML/CFT risk management controls in insurance and securities firms.

### AML/CFT Workshop on the Application of AML/CFT Measures to Non-Financial Businesses (AML)

<b>Date</b>	September 22 – 26, 2008 Course No. JV08.17
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Financial sector supervisors.
<b>Language</b>	The workshop is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** This one-week workshop, presented by the IMF’s Legal Department, provides a forum for exchanges of views and experiences on developing AML/CFT measures for designated non-financial businesses and





professions (DNFBPs), and aims to enhance the capacity of the authorities in central and eastern Europe to supervise DNFBPs for the purposes of AML/CFT.

## AML/CFT Workshop on the Investigation of Cases of Money Laundering and Financing of Terrorism (AMLL)

<b>Date</b>	December 15 – 19, 2008 Course No. JV08.22
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Criminal justice officials.
<b>Language</b>	The workshop is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** This one-week workshop, presented by the IMF's Legal Department, covers issues related to Money Laundering (ML) and Financing of Terrorism (FT) typologies and suspicious transactions, with particular reference to financial investigations; tracing of criminal proceeds, and assets linked to terrorism.

## Assessing Corporate Credit Risk in a Central Bank (ACC)

<b>Date</b>	February 18 – 21, 2008 Application deadline: December 28, 2007
<b>Sponsor</b>	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 2008 course catalog, available on the Banque de France website).
<b>Attendance</b>	By application; please address inquiries to Mr. Alain Sinet <a href="mailto:alain.sinet@banque-france.fr">alain.sinet@banque-france.fr</a> Application forms can be downloaded from the website: <a href="http://www.banque-france.fr/qb/institut/ibfi/ibfi.htm">http://www.banque-france.fr/qb/institut/ibfi/ibfi.htm</a>
<b>Target group</b>	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.
<b>Language</b>	The course is taught in English only.

**DESCRIPTION:** This four-day course covers the following topics:

- ◆ the objectives of a central bank when gathering financial data about firms;
- ◆ the statistical and regulatory framework of corporate data collection;
- ◆ an overview of the FIBEN database (enterprises databank) 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; rating of groups; technique used for computing scores;
- ◆ methods in use in other central banks;
- ◆ 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 are invited to make presentations on the rating of enterprises in their respective countries.





## Balance of Payments Statistics (BPS)

<b>Date</b>	April 7 – 11, 2008 Course No. JV08.05
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Senior managers involved in the compilation of balance of payments statistics and international investment positions. Participants should have a degree in economics or the equivalent.
<b>Language</b>	The course is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** This one-week course, presented by the IMF's Statistics Department, introduces the new *Balance of Payments Manual (BPM6)*. Participants will be provided with the draft Manual, given an overview of its key concepts and principles, and asked to provide expert comments on the salient features. BPM6 is scheduled to be finalized at end-2008.

The course is intended to introduce and elicit comments from experts on the new BPM6 before it is finalized.

## Banking Law Workshop for Central Asian Judges (BLC)

<b>Date</b>	January 28 – February 1, 2008 Course No. JV08.23
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Judges from Central Asian member countries (Armenia, Azerbaijan, Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan), whose responsibilities encompass cases involving the banking sector.
<b>Language</b>	The workshop is taught in English with simultaneous interpretation into Russian.

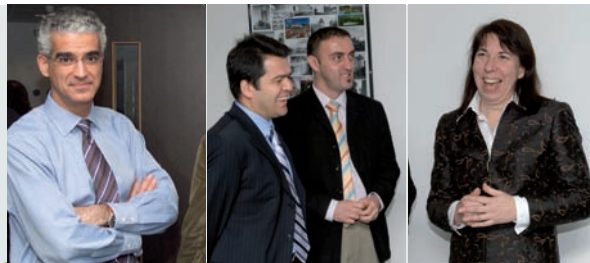
**DESCRIPTION:** This one-week workshop, presented by the IMF's Legal Department, focuses on the economic causes of bank failures and the comprehensive regulatory structure for banks (i.e., law, regulations, supervision, market discipline, and internal governance), the legal aspects of bank supervision, and legal approaches to banks in distress, including bankruptcy.

## Cash Circulation and Payment Systems in Austria (CCP)

<b>Date</b>	October 6 – 9, 2008
<b>Sponsor</b>	Oesterreichische Nationalbank
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Romana Lehner <a href="mailto:romana.lehner@oenb.at">romana.lehner@oenb.at</a>
<b>Target group</b>	Central bank experts involved in managing the process of cash supply and circulation or payment systems.
<b>Language</b>	The course is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** The first part of this four-day course (three days) 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), and the organization of transport and vaults. The course highlights important aspects of the Euro changeover and discusses the importance of cash as a means of payment, as well as the development of substitutes and cashless transactions.

The second part of the course (one day) provides information about national and European inter-bank payment systems, development trends, and the role of the Oesterreichische Nationalbank. The Single Euro Payment Area (SEPA) Project as well as TARGET2 and related topics will be presented from an international perspective. Information will also be provided about the new national clearing infrastructure and future development projects. In conclusion, participants will gain some insight into the payment card market and related technology.



## Core Banking Supervisory Issues (CBS)

<b>Date</b>	September 15 – 19, 2008
<b>Sponsor</b>	Financial Stability Institute/ Bank for International Settlements
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Carmen Gonzalez <a href="mailto:carmen.gonzalez@bis.org">carmen.gonzalez@bis.org</a> or Ms. Bettina Müller <a href="mailto:bettina.mueller@bis.org">bettina.mueller@bis.org</a>
<b>Target group</b>	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 one year.
<b>Language</b>	The course is taught in English only.

**DESCRIPTION:** Strong and effective banking supervision and prudential regulation are 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)

<b>Date</b>	January 28 – 31, 2008
<b>Sponsor</b>	Oesterreichische Nationalbank
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Romana Lehner <a href="mailto:romana.lehner@oenb.at">romana.lehner@oenb.at</a>
<b>Target group</b>	Experts and mid-level officials from central banks from the Commonwealth of Independent States (CIS) countries.
<b>Language</b>	The course is taught in English only.

**DESCRIPTION:** This four-day course will deal with the European Union's economic relations with neighboring regions, international trade policies, and financial market integration issues. A special focus 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, in particular relating to managing foreign reserves and the optimum level of foreign reserves, taking into consideration the international role of the Euro.



## Financial Market Analysis (FMA)

<b>Date</b>	October 20–31, 2008 Application deadline: May 23, 2008 Course No. JV08.19
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By application; applicants are encouraged to use the online application system (OAS) at <a href="http://www.imf.org/insapply">http://www.imf.org/insapply</a>
<b>Target group</b>	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.
<b>Language</b>	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.

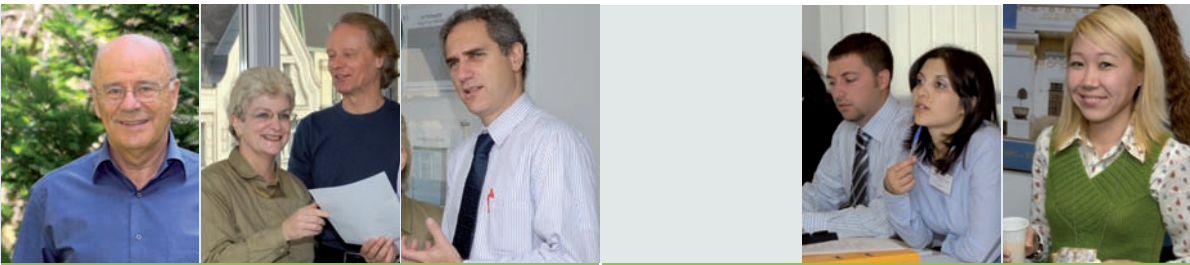
## Financial Markets and New Financial Instruments (FMN)

<b>Date</b>	June 9–20, 2008 Course No. JV08.09
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	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).
<b>Language</b>	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)

<b>Date 1</b>	March 17–28, 2008 Application deadline: October 19, 2007 Course No. JV08.03
<b>Date 2</b>	October 13–24, 2008 Application deadline: May 16, 2008 Course No. JV08.18
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By application; applicants are encouraged to use the online application system (OAS) at <a href="http://www.imf.org/insapply">http://www.imf.org/insapply</a>
<b>Target group</b>	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. Participants are expected to have an advanced degree in economics or equivalent experience, along with proficiency in the use of spreadsheets.
<b>Language</b>	The course is taught in English with simultaneous interpretation into Russian.

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

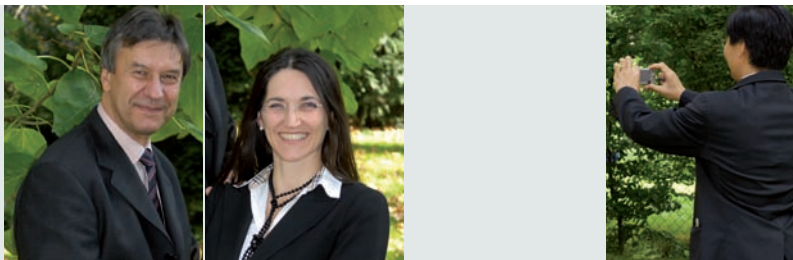
- ◆ the principal features of the different accounts used in macroeconomic analysis (i.e., the national income, balance of payments, fiscal, and monetary accounts) and the interrelations among these accounts, and forecasting methods for each sector;
- ◆ the diagnosis of macroeconomic performance and 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.

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

<b>Date</b>	March 3–14, 2008 Course No. JV08.02
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Lawyers from transition economies who are involved in financial sector regulations and/or transactions.
<b>Language</b>	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 and legal infrastructure that is necessary to support market-based financial transactions, a selection of which will be discussed during the course. It therefore covers basic institutional and functional aspects of central banking, payment systems, banking supervision, capital market transactions, and bankruptcy. It also covers the financial transactions and operations of the IMF.



## Foreign Direct Investment Policies (FDI)

<b>Date</b>	October 27 – 31, 2008
<b>Sponsor</b>	Austrian Authorities
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Magdalena Höllhuber <a href="mailto:hoellhuber@wiw.ac.at">hoellhuber@wiw.ac.at</a> by September 5, 2008.
<b>Target group</b>	Decision makers involved in FDI policy, representatives from privatization agencies, strategic advisors to decision making bodies, and opinion leaders.
<b>Language</b>	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.

## Inflation, Exchange Rate Stability and Credit Growth: Challenges of EMU (IER)

<b>Date</b>	September 22 – 26, 2008
<b>Sponsor</b>	Oesterreichische Nationalbank
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Romana Lehner <a href="mailto:romana.lehner@oenb.at">romana.lehner@oenb.at</a>
<b>Target group</b>	Central bank officials from central, eastern and southeastern European EU member states with a strong background in economics.
<b>Language</b>	The course is taught in English only.

**DESCRIPTION:** The objective of this one-week course is to highlight the main economic policy challenges after accession to the EU. The lectures and detailed discussions 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 put on specific issues such as inflation, exchange rate stability and credit growth. Participants will be invited to participate in group work and to make presentations on specific economic topics with reference to their respective countries, in support of the discussion.

## Institutional Challenges for SEE Countries on the Road to the EU and EMU (ICS)

<b>Date</b>	January 14 – 17, 2008
<b>Sponsor</b>	Oesterreichische Nationalbank
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Romana Lehner <a href="mailto:romana.lehner@oenb.at">romana.lehner@oenb.at</a>
<b>Target group</b>	Experts and mid-level officials from central banks from southeastern Europe, ideally staff members of international departments or staff members from governors' offices/general secretariats dealing with policy advice on international, legal, financial stability, and EU-related matters.
<b>Language</b>	The course is taught in English only.

**DESCRIPTION:** This four-day course will deal with the European Union's institutional and economic relations with southeastern Europe (SEE) and will shed some light on the Austrian banking industry with a special focus on SEE. The course will also cover the institutional setting



of the Eurosystem, the practice of European economic policy coordination, and the Reform Treaty, and its implications for Economic and Monetary Union. A special focus of the course will be on strategic and organizational challenges for national central banks in a changing environment (e.g., the EU accession process). 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 the international role of the Euro, statistical requirements for EU membership, legal adjustments of central bank legislation as well as current account and capital account liberalization.

## Legal Aspects of International Financial Institutions (LAIF)

<b>Date</b>	May 26 – 30, 2008 Course No. JV08.07
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	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.
<b>Language</b>	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, and explores the linkages and relationships between these institutions. Institutions to be covered each year may vary.

## Macroeconomic Diagnostics (MDS)

<b>Date</b>	November 3 – 14, 2008 Application deadline: June 6, 2008 Course No. JV08.20
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By application; applicants are encouraged to use the online application system (OAS) at <a href="http://www.imf.org/insapply">http://www.imf.org/insapply</a> .
<b>Target group</b>	Mid- to senior-level officials, either in central banks or in ministries such as finance and economy, who are closely involved in assessing overall macroeconomic developments and prospects. Participants are expected to have an advanced degree in economics or equivalent experience, good quantitative skills, and proficiency in the use of computers to analyze data.
<b>Language</b>	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 is a condensed version of the four-week MDS course offered at IMF headquarters in Washington, D.C. The course, presented by the IMF Institute, aims at strengthening the ability of participants to assess a country's macroeconomic situation, emphasizing practical tools for use in day-to-day macroeconomic analysis of developments in complex economies. The course draws heavily on actual country experiences and focuses on diagnostic and analytic tools that typically are not well covered in macroeconomics textbooks or in university courses. The lectures cover three broad areas:

- ◆ Understanding the current state of the macroeconomy. This module considers tools that can be used for analyzing current developments in aggregate demand and supply, inflation, the labor market, and the external sector.
- ◆ Assessing medium-term flows, balance-sheet effects, and sustainability. This module examines tools for analyzing the macroeconomy in a medium-term setting, including evaluation of the government's financial position, competitiveness and the exchange rate, the country's external position, and corporate and financial sector balance sheets.

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- ♦ Measuring the macroeconomic effects of policy. The focus in this module is on how to gauge the impact of fiscal and monetary policies on the economy, rather than on what policies should be followed.

Participants are expected to engage in discussions throughout the course.

### Macroeconomic Forecasting (MF)

<b>Date</b>	December 1–12, 2008 Application deadline: July 4, 2008 Course No. JV08.21
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By application; applicants are encouraged to use the online application system (OAS) at <a href="http://www.imf.org/insapply">http://www.imf.org/insapply</a>
<b>Target group</b>	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.
<b>Language</b>	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)

<b>Date</b>	June 2–13, 2008 Application deadline: January 4, 2008 Course No. JV08.08
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By application; applicants are encouraged to use the online application system (OAS) at <a href="http://www.imf.org/insapply">http://www.imf.org/insapply</a>
<b>Target group</b>	Mid- to senior-level officials in central banks, ministries of finance, and regulatory agencies involved in the formulation and implementation of macroeconomic and financial policies. Participants should have an advanced degree in economics or equivalent experience.
<b>Language</b>	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 covers a number of key macroeconomic topics, such as stabilization and growth, fiscal and external debt sustainability, inflation targeting and other frameworks for monetary policy, choice of the exchange rate regime, and international capital flows. It also addresses financial sector topics, such as the development, structure, and functions of financial markets; financial sector reform strategies; regulation of the financial system; assessment of financial fragility, financial crises and policies to deal with the aftermath of financial crises; 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)

<b>Date 1</b>	February 18 – 29, 2008 Application deadline: September 21, 2007 Course No. JV08.01
<b>Date 2</b>	July 7 – 18, 2008 Application deadline: February 8, 2008 Course No. JV08.13
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By application; applicants are encouraged to use the online application system (OAS) at <a href="http://www.imf.org/insapply">http://www.imf.org/insapply</a>
<b>Target group</b>	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.
<b>Language</b>	The course is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** This two-week course provides a condensed version of the material covered in the five-week MFP course offered at IMF headquarters in Washington, D.C. The 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)

<b>Date</b>	June 23 – July 4, 2008 Application deadline: January 25, 2008 Course No. JV08.12
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By application; applicants are encouraged to use the online application system (OAS) at <a href="http://www.imf.org/insapply">http://www.imf.org/insapply</a>
<b>Target group</b>	Mid- to senior-level officials involved in monetary and exchange rate policy issues. Participants should have an advanced degree in economics or equivalent experience.
<b>Language</b>	The course is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** This two-week course, presented by the IMF Institute, 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. The course focuses on the nature of the monetary policy transmission mechanism; the implications of financial globalization and capital flows; other factors that influence the effectiveness of monetary policy; and the roles of expectations, policy credibility, and transparency. Considerable attention is paid to the implementation of monetary policy, including the use of models and the design of a structured system for monetary policy analysis. 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.

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)

<b>Date</b>	August 4–22, 2008 Course No. JV08.15
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Central bank officials responsible for the compilation of monetary statistics. Participants should have a degree in economics or the equivalent.
<b>Language</b>	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 and financial statistics in accordance with international best practices. The course material is based on the *Monetary and Financial Statistics Manual* and the *Monetary and Financial Statistics: Compilation Guide*, which expound 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) embodies 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 ESCB (MFSC)

<b>Date</b>	November 10 –14, 2008
<b>Sponsor</b>	Oesterreichische Nationalbank
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Romana Lehner <a href="mailto:romana.lehner@oenb.at">romana.lehner@oenb.at</a>
<b>Target group</b>	Central bank (or other agency) officials responsible for the collection and compilation of monetary and financial statistics.
<b>Language</b>	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 seminar is based on ECB regulations and guidelines in the field of Monetary and Financial Statistics. The methodology of the financial accounts is based on the European System of Accounts.

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



## Payment Systems (PS)

<b>Date</b>	April 21 – 25, 2008 Course No. JV08.06
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	Senior payment system experts at central banks. Participants should have several years' experience as payment system experts.
<b>Language</b>	The course is taught in English only.

**DESCRIPTION:** This one-week course, presented by the IMF's Monetary and Capital Markets Department, covers the latest developments in payment and settlement systems, including recent trends in large value payments, retail payments and securities settlement systems. The course focuses on the linkage between payment systems, monetary operations, and financial stability. The crucial role of the central bank in promoting sound and efficient national payment and settlement infrastructures is discussed. The FSAP experiences from assessing payment and settlement systems are shared with the participants. Group discussions consider how the soundness and robustness of the national payment and settlement systems can be improved.

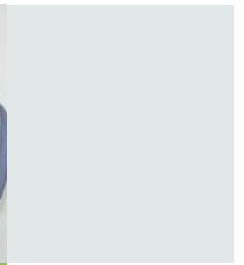
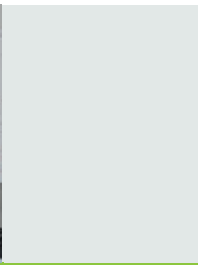
## Public Governance and Structural Reforms: Public and Private Partnership (PGR)

<b>Date</b>	May 5 – 9, 2008
<b>Sponsor</b>	Austrian Authorities
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Magdalena Höllhuber <a href="mailto:hoellhuber@wiiw.ac.at">hoellhuber@wiiw.ac.at</a> by March 14, 2008.
<b>Target group</b>	Decision makers in ministries of economy or finance, members of parliament, and NGO representatives.
<b>Language</b>	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, policymakers, regulators and managers as well as researchers from the Vienna Institute for International Economic Studies.



## Quarterly National Accounts (QNA)

<b>Date</b>	July 21 – August 1, 2008 Course No. JV08.14
<b>Sponsor</b>	International Monetary Fund
<b>Attendance</b>	By invitation only; prerequisites are specified in invitation letters.
<b>Target group</b>	National accounts compilers. Participants should have a degree in economics or the equivalent.
<b>Language</b>	The course is taught in English with simultaneous interpretation into Russian.

**DESCRIPTION:** This two-week course, presented by the IMF's Statistics Department, aims to provide a thorough understanding of the concepts, data sources, and compilation techniques for producing quarterly national accounts (QNA) statistics. The course is based on the *System of National Accounts 1993 (1993 SNA)* and the IMF publication, *Quarterly National Accounts Manual: Concepts, Data Sources, and Compilation*. It is oriented towards national accounts compilers from countries that are developing or plan to develop QNA.

The course addresses both the theoretical and practical issues in compiling QNA. It covers the following main topics:

(i) scope and role of QNA; (ii) strategies for setting up a QNA compilation system; (iii) data sources and methods for compiling quarterly GDP estimates (mainly from production and expenditure approaches); (iv) data editing and reconciliation; (v) benchmarking techniques for combining quarterly indicators with the annual estimates; (vi) seasonal adjustment; (vii) price and volume measurement; (viii) work-in-progress; and (ix) revision policy and dissemination practices. The course is delivered through lectures, practical workshop exercises, and small group discussions.

## Reserves Management: Legal and Governance Issues (RML)

<b>Date</b>	July 7 – 11, 2008
<b>Sponsor</b>	International Bank for Reconstruction and Development: World Bank Treasury (TRE) and Corporate Finance Practice Group, World Bank Legal Vice Presidency (LEGFI)
<b>Attendance</b>	By invitation only; the Sovereign Investments Partnerships (SIP) Department of TRE will send out the invitations and handle registration.
<b>Target group</b>	Lawyers and senior investment managers from SIP client and prospective institutions.
<b>Language</b>	The workshop is taught in English only.

**DESCRIPTION:** This one-week workshop provides legal and technical assistance on the main contractual, regulatory, documentation and governance issues relating to engaging external partners for selected financial services. The specific areas covered include private sector custody of central bank assets, use of external investment managers, futures trading, securities lending/repo, immunities of assets from attachment and use of legal counsel. TRE investment specialists cover first the institutional and financial aspects of these operations and services. LEGFI lawyers dedicated to supporting the TRE operations, discuss legal characteristics and key principles underlying such engagements with a specific focus on central banks and other sovereign entities and asset managers. At the end of the workshop, participants should understand:

- ◆ the services, selection process and key contractual principles of engaging private sector custodians and asset managers;
- ◆ the institutional and regulatory set-up of the futures market, key legal principles of trading futures and engaging a clearing broker;
- ◆ the use of futures in portfolio management, including control of market risks, margining and credit exposure;
- ◆ the financial characteristics, contractual framework and market set-up for securities lending including contracting with counterparties;
- ◆ key legal principles underlying standard industry agreements for securities lending and repo transactions;
- ◆ protections available to central banks assets in certain jurisdictions;

→





- ♦ effective use of outside and in-house counsel; and
- ♦ the scope of the World Bank legal advisory services provided to SIP clients.

## Trade Policy (TP)

<b>Dates</b>	April 28 – May 2, 2008 September 29 – October 3, 2008 October 6 – 10, 2008 November 24 – 28, 2008
<b>Sponsor</b>	World Trade Organization
<b>Attendance</b>	By invitation only. For more details, please see the general guidelines on administrative arrangements on page 36 of this brochure. For additional information concerning the content and admission to WTO courses, please address your inquires to Mr. Maarten Smeets <a href="mailto:maarten.smeets@wto.org">maarten.smeets@wto.org</a>
<b>Target group</b>	Government officials involved in WTO matters and in WTO negotiations.
<b>Language</b>	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)

<b>Date</b>	December 3 – 5, 2008
<b>Sponsor</b>	Oesterreichische Nationalbank
<b>Attendance</b>	By invitation only; please address inquiries to Ms. Romana Lehner <a href="mailto:romana.lehner@oenb.at">romana.lehner@oenb.at</a>
<b>Target group</b>	Translation and publications experts from central banks in southeastern Europe.
<b>Language</b>	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, value added, 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.



## Use of Surveys by Central Banks (USC)

<b>Date</b>	March 18 – 20, 2008
<b>Sponsors</b>	Bank for International Settlements (BIS), Irving Fisher Committee on Central Bank Statistics (IFC), and Oesterreichische Nationalbank (OeNB)
<b>Attendance</b>	By invitation only; please address inquiries to Mr. Herbert Pönisch <a href="mailto:herbert.poenisch@bis.org">herbert.poenisch@bis.org</a>
<b>Target group</b>	Mid- to senior-officials from central banks, responsible for statistical collection exercises, including surveys. Countries to be invited are from central and eastern Europe, the Commonwealth of Independent States (CIS), Asian countries in transition, and selected other countries.
<b>Language</b>	The workshop is taught in English only.

**DESCRIPTION:** This three-day workshop provides a forum for participants to exchange views and experiences regarding central banks' statistical data collection exercises via surveys. The workshop consists of general and case study presentations as well as open discussions.

Topics include:

- ◆ a comparison of various data collection techniques, including surveys;
- ◆ the use of surveys to obtain data from household and business sectors (e.g., to measure their financial positions or sentiments);
- ◆ the use of surveys to compile balance of payments, international investment and external debt positions;
- ◆ international surveys such as the Coordinated Portfolio Investment Survey and the BIS Triennial Survey of Foreign Exchange and Derivatives Markets; and
- ◆ operational and organizational challenges in conducting surveys (e.g., expertise required, outsourcing of surveys, cooperation with national statistical institutes, and communication of survey results).

Participants are strongly encouraged to participate actively in discussions and to exchange their respective country's experience.

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

<b>Dates</b>	March 3 – 7, 2008 May 12 – 16, 2008 October 13 – 17, 2008 November 17 – 21, 2008
<b>Sponsor</b>	European Bank for Reconstruction and Development
<b>Attendance</b>	By invitation only; the responsible EBRD team will contact prospective nominees directly.
<b>Target group</b>	Senior leaders within enterprises, financial institutions, and public utilities.
<b>Language</b>	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.



## 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.<sup>1</sup>

Applications are also accepted from countries which acceded to the European Union on May 1, 2004<sup>2</sup> and January 1, 2007, but applicants will be charged a fee (€ 5,500) to attend.

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](http://www.jvi.org) or by contacting the JVI. The closing date for applications is **December 1, 2007**.

## Joint JVI-Study Center Gerzensee Course

Participation in the joint JVI-Study Center Gerzensee course is by invitation only. Once selected, participants will receive detailed information about administrative and other arrangements.

## 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 about 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 institutions.

BIS/FSI courses are taught by experts from the BIS and by lecturers from central banks and other national or international institutions. 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.

Once selected, participants will receive detailed information about administrative and other arrangements.

<sup>1</sup> 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.

<sup>2</sup> With the exception of Cyprus and Malta.

### **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 2008 course catalog, available on the Banque de France website:

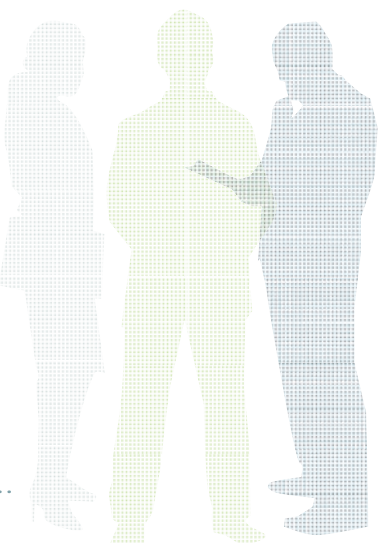
<http://www.banque-france.fr/gb/instit/ibfi/ibfi.htm>

### **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 about 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 about 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, selected candidates are invited by the IMF Institute and provided with information on travel, accommodation, 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](http://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).

#### **APPLICATION/NOMINATION REQUIREMENTS**

Each candidate 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 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.*

Sponsors are 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 or DL-FPP) course in Washington generally should wait for two years before applying to another course.
- ◆ 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, except for the case of FPPs.
- ◆ 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 central banks or ministries of finance (MoFs) cover both data compilation and policy formulation may be eligible 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 participant's incidental expenses. Accommodation and breakfast are provided at the JVI Residence. Please note that spouses or 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, accommodation, 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 about administrative and other arrangements.

### **World Trade Organization (WTO)**

Participation in courses offered by the WTO is by invitation only. These courses are typically specialized and address specific issues of WTO Agreements (e.g., agriculture, rules, TRIPS, TBT, SPS, customs administrations, GATS), or the economics of these Agreements. Names of potential candidates are submitted to the WTO by governments and their agencies, and the final selection of participants is made by the WTO from these lists. Those interested in attending WTO courses should contact their own government agencies and not the WTO.



WOTRUBA CHURCH, VIENNA

## 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](mailto:jvi@jvi.org)

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

### AUSTRIAN AUTHORITIES

#### FEDERAL MINISTRY OF FINANCE

**Ms. Elisabeth Vitzthum**

ADVISOR, EU COORDINATION  
AND GENERAL TRADE POLICY  
Federal Ministry of Finance  
Hintere Zollamtsstraße 2b  
A-1030 Vienna  
Austria

Tel: (43-1) 514-33 503 055

Fax: (43-1) 514-33 590 3055

E-mail: [elisabeth.vitzthum@bmf.gv.at](mailto:elisabeth.vitzthum@bmf.gv.at)

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

#### 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@oebn.at](mailto:romana.lehner@oebn.at)

Website: <http://www.oebn.at>

### BANK FOR INTERNATIONAL SETTLEMENTS (BIS)

**Mr. Herbert Pönisch**

SENIOR ECONOMIST

Monetary and Economic Department  
Bank for International Settlements  
Centralbahnplatz 2  
CH-4002 Basel  
Switzerland

Tel: (41-61) 280-8354

Fax: (41-61) 280-9100

E-mail: [herbert.poenisch@bis.org](mailto:herbert.poenisch@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  
Centralbahnplatz 2  
CH-4002 Basel  
Switzerland

Tel: (41-61) 280-8897

Fax: (41-61) 280-9100

E-mail: [carmen.gonzalez@bis.org](mailto: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  
Centralbahnplatz 2  
CH-4002 Basel  
Switzerland

Tel: (41-61) 280-8845

Fax: (41-61) 280-9100

E-mail: [bettina.mueller@bis.org](mailto: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](mailto:alain.sinet@banque-france.fr)

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

## **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)**

### **Ms. Angela Thompson**

COORDINATOR, 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](mailto:thompsan@ebrd.com)

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

## **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](mailto:dpetkoski@worldbank.org)

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

## **INTERNATIONAL MONETARY FUND (IMF)**

### **Ms. Gemina Archer-Davies**

CHIEF, ADMINISTRATIVE DIVISION

IMF Institute

International Monetary Fund

700 19<sup>th</sup> Street, N.W.

Washington, D.C. 20431

U.S.A.

Tel: (1-202) 623-6660

Fax: (1-202) 623-6490

E-mail: [insinfo@imf.org](mailto:insinfo@imf.org)

Website: <http://www.imf.org/institute>

## **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>

## **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](mailto:maarten.smeets@wto.org)

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

## JVI RESIDENCE

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

# JVI RESIDENCE



## The JVI Team at the Residence welcomes you!

Participants are accommodated in single rooms at 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.



**Helga Plank**  
Receptionist

**Luzia Madera  
Mac-Kilroy**  
Facilities Manager

**Damir Ajanović**  
Facilities Technician  
and Handyman

**Marina Cudka**  
Receptionist

### ADDRESS:

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

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

### ARRIVAL AND DEPARTURE:

**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).





### 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.

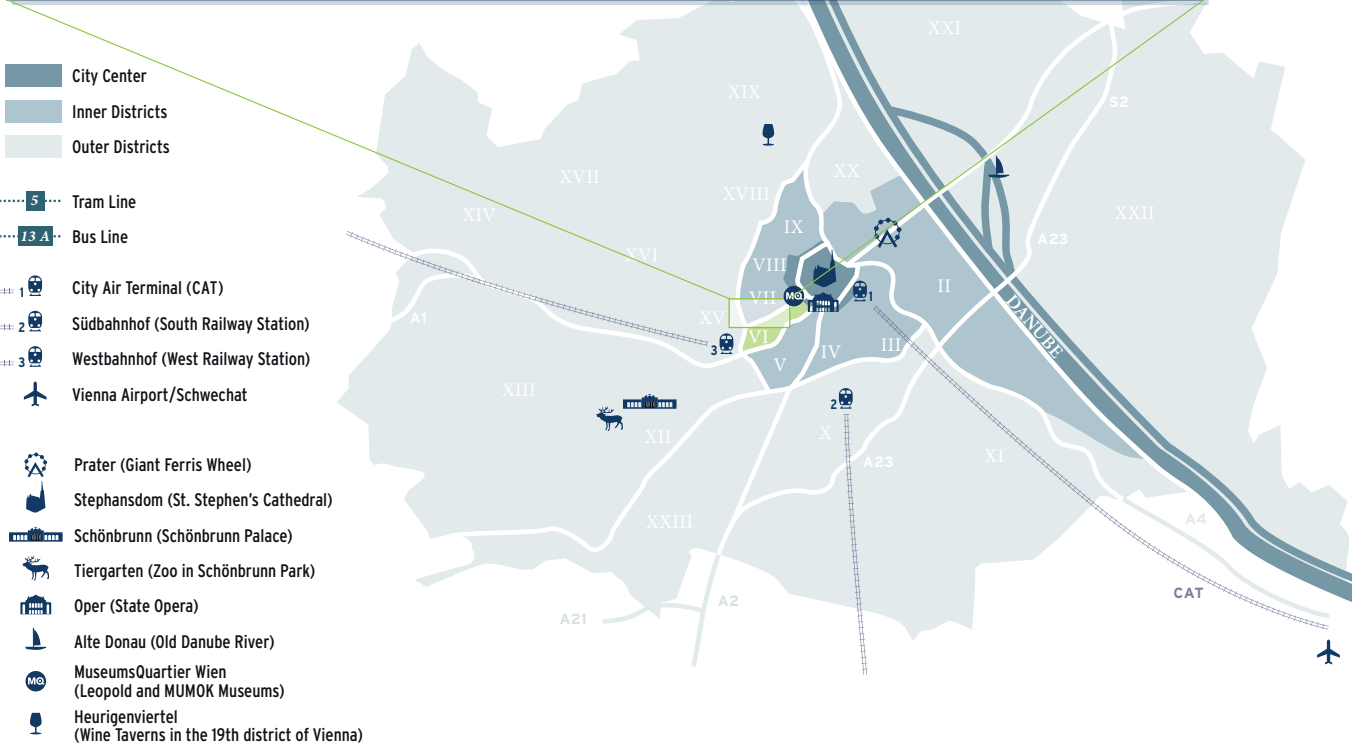
### FEATURES AND AMENITIES OF THE JVI RESIDENCE:

- ◆ 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).





## How to get to the JVI and the JVI Residence



COVER: REICHSBRÜCKE, VIENNA

JOINT VIENNA INSTITUTE  
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