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April 2, 1993

To: Members of the Executive Board

From: The Secretary

Subject: Joint Vienna Institute - Request for Approval to
Participate in First Year of Phase II

The attached paper on a request for approval to participate in the Joint Vienna Institute (JVI) during the first year of phase II is tentatively scheduled for discussion on Friday, April 16, 1993. A draft decision appears on page 12.

Mr. Evers (ext. 37611) or Mr. Wiesner (ext. 38241) is available to answer technical or factual questions relating to this paper prior to the Board discussion.

Att: (1)

Other Distribution:
Department Heads

INTERNATIONAL MONETARY FUND

Joint Vienna Institute--Request for Approval
to Participate in First Year of Phase II

Prepared by the IMF Institute and the Office of Budget and Planning

(In consultation with other departments)

Approved by P. de Fontenay and Lindsay A. Wolfe

April 1, 1993

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Tentative List of Courses, Seminars, Modules in Vienna - 1993/94

I. Introduction

In "Joint Vienna Institute - Recent Developments and Request for Appropriations" (EBAP/92/128; July 21, 1992), administrative and financial arrangements for the establishment of the Joint Vienna Institute (JVI) ^{1/} were described, and a request for appropriations necessary for IMF participation during FY 1993 was presented.

The JVI started operations in September 1992 and was officially inaugurated on October 5, 1992. During Phase I (September 1992-August 1993), each sponsoring organization is offering courses in its areas of expertise. During the first year of Phase II (September 1993-August 1994), there will be a joint program for young officials and enterprise managers, but sponsoring organizations will also continue to give short specialized seminars for mid-level policy advisers and enterprise managers.

This paper reports on the experience so far and on the plans for the first year of Phase II. It also requests approval for IMF participation in the JVI during the first year of Phase II.

II. Recent Developments and Prospects

During the first six months of operation, 623 officials and managers participated in JVI courses, of which 201 took courses given by the IMF (Table 1). The average participation rate per course was 26, compared with a capacity of 33. The reasons for the difference include a preference by some sponsoring organizations for intensive training of small groups, civil disturbances in some of the countries of the former Soviet Union, communication difficulties, and problems in completing travel arrangements in time.

In the last months of 1992, the sponsoring organizations agreed on the outline of the joint program for the first year of Phase II. The joint program will consist of three introductory courses of three to four months, to be taught under the auspices of the IBRD, and a comprehensive course for a maximum of 40 officials consisting of (1) a three-month segment on applied economics, to be taught jointly by the sponsoring organizations, and

^{1/} The Joint Vienna Institute (JVI) is an initiative of five international organizations--the Bank for International Settlements (BIS), the European Bank for Reconstruction and Development (EBRD), the International Bank for Reconstruction and Development (IBRD), the International Monetary Fund (IMF), the Organization for Economic Cooperation and Development (OECD)--and the European Economic Community (EC) for the training of officials from economies in transition in Central and Eastern Europe, the former Soviet Union, and Asia.

Table 1. Participation in Courses and Seminars in the
Joint Vienna Institute 1/

	Total		IMF	
	Participants	Participant Weeks	Participants	Participant Weeks
Albania	20	73	14	49
Armenia	13	41	10	26
Azerbaijan	13	25	4	10
Belarus	37	115	19	71
Bulgaria	23	39	8	24
China	7	18	5	16
Croatia	3	6	-	-
Czechoslovakia	57	85	5	14
Czech Republic	9	9	-	-
Estonia	23	42	6	15
Georgia	6	20	6	20
Hungary	57	118	8	28
Kazakhstan	10	23	5	21
Kyrgyzstan	23	46	5	13
Latvia	18	36	8	24
Lao P.D.R.	1	1	1	1
Lithuania	30	57	11	36
Moldova	17	48	6	15
Mongolia	4	14	4	14
Poland	53	112	7	28
Romania	34	99	12	43
Russia	99	237	20	63
Slovak Republic	10	30	3	11
Slovenia	4	7	-	-
Tajikistan	4	9	4	9
Turkmenistan	2	4	1	3
Ukraine	31	102	16	51
Uzbekistan	5	9	3	7
Viet Nam	3	8	3	8
Other countries	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>
Total	623	1,440	201	627

Source: Joint Vienna Institute.

1/ Twenty-four courses and seminars offered during September 1992 - February 1993.

(2) three streams of four two-week modules on special subjects, to be taught by the sponsoring organizations individually or jointly.

The maximum of 40 participants in the joint program was determined taking into consideration (1) the desirability of giving comprehensive training to promising young officials, which was seen as an investment for the future; (2) the competing need for training and retraining policy advisors and implementers; and (3) the constraints of the facilities, which limit the size of the courses.

The introductory course will be given in three locations (Moscow, Tashkent, and Prague), each accommodating 40 young officials, and the comprehensive course will be given in Vienna. The subjects of the introductory course will include basic microeconomics and macroeconomics, accounting and financial analysis, mathematics, and basic econometrics. There will also be instruction in English and in the use of computers. The language of instruction will be Russian in Moscow and Tashkent, and English in Prague.

Forty participants, mainly from those attending the introductory courses, will be selected to attend the segment on applied economics of the comprehensive course. Up to four participants will be selected from Asian countries and efforts will be made to select at least one participant from each country in Central and Eastern Europe and the former Soviet Union. The subjects in the segment on applied economics will include corporate finance and organization, industrial policy, competition policy, trade policy, financial institutions and financial reform, macroeconomic analysis, social policy, and transition management. The modules that will follow the segment on applied economics can accommodate 100 participants during each two-week period. Therefore, in addition to the 40 officials and managers who will have completed the segment on applied economics, participants in the modules will include 60 officials and managers who will be selected separately. English will be the language of instruction throughout the comprehensive course.

The comprehensive course will run from January 24 to June 17, 1994. The remaining capacity of the JVI, i.e., for 100 participants during the last four months of 1993, and for 60 participants during the first three-four months of 1994, will be taken up by special seminars, much along the lines of the program for 1992/93. In all, the sponsoring organizations may give up to 51 courses or course segments during September 1993 - June 1994, for a total of 106 course weeks. The IMF will be responsible for 17 courses covering 45 course weeks, compared with 13 courses and 47 course weeks in 1992/93.

Distribution of Courses and Course Weeks

	<u>Courses</u>	<u>Course Weeks</u>		<u>Courses</u>	<u>Course Weeks</u>
BIS	4	5.5	IMF	17	45.0
EBRD	5	9.0	OECD	10	17.5
EC	4	8.0	JVI	1	0.5
IBRD	10	20.5			

A detailed provisional list of course offerings is provided in the Attachment.

The IBRD will be responsible for the cost of both teaching and participants (travel, per diem, etc.) for the introductory courses in Moscow, Tashkent, and Prague. It has requested financial support from the EC for this project. In Vienna, each sponsoring organization will bear the cost of teaching and participants of its seminars, and the cost of teaching its share of the comprehensive course. The cost of participants in the comprehensive course, including the cost of participants who will be invited only to the modules, will be borne by the JVI.

Each of the sponsoring organizations will select the participants in the seminars and modules for which it is responsible. 1/ The selection of participants in the introductory courses and in the comprehensive course will be the responsibility of the JVI.

On February 2, 1993, the Commission of the European Communities notified the other sponsoring organizations that the EC was not in a position to commit itself to participate in the teaching at the JVI during Phase II 2/ and that it would not be a founding member of the JVI. The remaining sponsoring organizations have decided to proceed with the ratification of the statute of the JVI without the EC as a member. The draft statute provides for Associate Membership of the JVI, which the EC might wish to consider in the future. The draft statute will be submitted to the Executive Board in due course.

1/ The 40 participants in the segment on applied economics of the comprehensive course may indicate a preference for the modules they may wish to attend. The remaining 60 participants in the modules will be selected by the sponsoring organizations.

2/ For the purpose of the notification, Phase II is to start on January 1, 1994. The EC will teach several seminars during September-December 1993.

III. Common Cost of Supervision, Administration, and Services

Preliminary estimates indicate that the common expenditures of the Joint Vienna Institute in 1992/93 will amount to \$690,000, compared with an original budget estimate of \$580,000 (Table 2). The additional expenditures are mainly the result of exchange rate changes between the US dollar and the Austrian schilling, and non-budgeted expenditures for overtime, hiring fees, medical insurance, maintenance, computer services, etc. Much of the overtime results from participants arriving and departing during weekends, since almost all courses start on a Monday and end on a Friday. It was also caused by initial understaffing and an unanticipated heavy workload during the settling-in period. As a response to the understaffing problem, the sponsoring organizations have recently decided to increase the number of administrative support staff from three to four. Other common expenditures, such as for communications, office supplies, amenities for participants, and cleaning are expected to remain within the budget.

Common expenditures in 1993/94 are estimated to rise to about \$1.6 million because of (1) participant cost (travel, per diem, social program, and medical insurance) for the comprehensive course, including modules; (2) possible responsibility for the cost of photocopying, linen services, and various other miscellaneous expenditures, which are now borne by Austria; (3) two additional staff positions for the admissions administration of the introductory courses and the comprehensive course, as well as for library work, the cost of which is currently borne by the EC; (4) the transfer of the Director's secretary from the IMF budget to the common budget of the JVI; (5) the full-year effect of the addition of one administrative support staff; and (6) additional miscellaneous expenses, such as for supplies and communications associated with admissions processing and for computer and other services currently provided by the EC.

In EBAP/92/128, it was tentatively envisaged that the common program (core program) during the first year of Phase II would consist of a course of 44 weeks for 66 participants (2,904 participant weeks). The cost of participants of this course was estimated at \$868,000. The cost of participants in the comprehensive course that is now scheduled in Vienna is tentatively estimated at \$590,000. The difference in estimated cost is the result of the combined effect of (a) a reduction in participant weeks from 2,904 to 1,320; (b) more travel on account of participants who will be invited to attend only the modules of the comprehensive course, and (c) an attempt to lower travel cost by relying, in part, on local airfares in the former Soviet Union.

The current estimate of participant cost for the comprehensive course in 1993/1994 may turn out higher, since it has not yet been possible to determine the cost and difficulty of administering travel arrangements based on local airfares in the former Soviet Union. There may also be changes in the estimate of "other" costs (cleaning, photocopying, linen services, etc.), depending on the outcome of current discussions with the Austrian authorities on the sharing formula for these costs.

Table 2. Estimates of Common Expenditures

(In thousands of U.S. dollars)

	1992/93		1993/94
	Original Estimate <u>1/</u>	Revised Estimate	
<u>Administrative Cost</u>	<u>580</u>	<u>690</u>	<u>980</u>
<u>Personnel</u>	132	170	350
Administrative Support Staff	(132)	(170)	(205)
Admissions Assistant <u>2/</u>	-	-	(50)
Admissions Secretary <u>2/</u>	-	-	(45)
Director's Secretary	-	-	(50)
<u>Other Costs</u> <u>3/</u>	448	520	630 <u>4/</u>
<u>Participant Cost</u>	-	-	<u>590</u> <u>5/</u>
Forty Participants in Comprehensive Course, Including Modules	-	-	290
Sixty Participants in Modules Only	-	-	300
<u>Total:</u>	<u>580</u>	<u>690</u>	<u>1,570</u>

1/ EBAP/92/128.

2/ The admissions assistant and the admissions secretary will also be responsible for library and documentation work.

3/ Includes cleaning, supplies, communications, computer services, linen services, equipment, overtime, photocopying, etc.

4/ Subject to change depending on the outcome of discussions on the sharing of the cost of building occupancy and rental of equipment.

5/ Subject to change depending on the precise determination of the cost of travel.

Table 3. Staff in the Joint Vienna Institute

(In staff years)

	1992/93		Common Budget	1993/94	
	Assigned by IMF	EC <u>1/</u>		Assigned by IMF	Common Budget
<u>Administrative and Supervisory Staff</u>	<u>4</u>	<u>4</u>	<u>3</u>	<u>3</u>	<u>4</u>
Director	1			1	
Chief of Administration	1			1	
EC Administrator		1			
Finance Officer	1			1	
Librarian		1			
Administrative staff			3		4
Secretarial staff	1	2			1
Admissions Assistant <u>2/</u>					1
Admissions Secretary <u>2/</u>					1
<u>Staff Associated With IMF Teaching</u>	<u>7</u>			<u>7</u>	
Permanent Teaching Staff	1			1	
Full-time Teaching Consultant	1			1	
Part-time Teaching Consultants	1			0.5	
Interpreters	4			4	
Secretary				0.5	
<u>Total Positions</u>	<u>11</u>	<u>4</u>	<u>3</u>	<u>10</u>	<u>7</u>

1/ Staff assigned by the EC had been expected to work part of their time on the administrative duties of the Joint Vienna Institute as a whole. However, in actual fact, their work has been confined mainly to the administration of EC courses.

2/ Will also be responsible for library and documentation work.

The reduction in participant weeks of the common program in Vienna from 2,904 to 1,320 means that a larger share of the capacity of the JVI will have to be filled with courses and seminars by the individual sponsoring organizations.

The administrative and supervisory staff of the JVI will decrease from 11 to 10 positions, as the net result of the withdrawal of EC positions (one administrator, one librarian, and two secretaries) and the addition of one admissions assistant, one admissions secretary, and one administrative support staff (Table 3). Since EC personnel are mainly involved in the administration of EC courses, their withdrawal will not affect the administration of common responsibilities of the JVI. As indicated in EBAP/92/128, the position of Director's secretary will be moved from the Fund's JVI budget to the common JVI budget. Staff associated with IMF teaching will remain unchanged at seven positions, as a reduction in the use of part-time teaching consultants, due to savings in course preparation, will be offset by the use of a part-time secretary.

The common expenditures of the JVI in 1992/93 and 1993/94 will be covered by donations from bilateral donors, and by the contributions of \$5,000 that are being made by sponsoring organizations for each week of seminars they hold in the JVI (Table 4). On the basis of conservative expenditure estimates, there might be an accumulated surplus of about \$0.8 million by the end of 1993/94. This amount should be judged against present uncertainties regarding the assistance from bilateral donors in 1994/95 and subsequent years. 1/

IV. Cost of IMF Participation in the Joint Vienna Institute

Preliminary indications are that actual expenditures for IMF courses in the JVI in 1992/93 will not, in the aggregate, exceed those estimated in EBAP/92/128. As the result of a broader definition of expenditures for IMF participation in the JVI, outlays for guest lecturers and for some miscellaneous items will henceforth be charged to the Fund's JVI budget. However, these additional expenditures will be more than offset by lower-than-expected expenditures for participants.

In 1993/94, the Fund will be responsible for the teaching and participant cost of 1,122 participant weeks in its seminars (1,551 in 1992/93) and for the teaching cost of 384 participant weeks in the comprehensive course (none in 1992/93).

The cost of IMF courses in the JVI during 1993/94 is projected at \$3,512,000, about the same amount currently estimated for 1992/93 (Table 5). Increases in expenditure for staff travel and translation will be largely offset by declines in all other expenditure categories.

1/ The EC will be approached for financial support through its technical assistance programs for Central and Eastern Europe and the former Soviet Union.

Table 4. Estimated Receipts and Expenditures of the
Joint Vienna Institute

(In thousands of U.S. dollars)

	Commitments	1992/93	1993/94
<u>Receipts</u>		<u>1,779</u>	<u>1,295</u>
<u>Donations</u>		<u>1,283</u>	<u>1,015</u>
Belgium	350 per year for an unspecified number of years	350	350
Canada	252 over two years	126	126
Finland	47 one-time contribution	47	--
France	180 over first two years of Phase II	--	90
Iceland	5 one-time contribution	5	--
Netherlands Bank	350 over two years	234	116
Netherlands Government	350 over two years	234	116
Norway	71 for 1992 <u>1/</u>	71	--
Sweden	143 over two years	71	72
Switzerland	725 over five years	145	145
<u>Contributions</u>	\$5,000 per course week <u>2/</u>	<u>496</u>	<u>280</u>
<u>Expenditures</u> <u>3/</u>		<u>690</u>	<u>1,570</u>
<u>Cash surplus/deficit</u>		<u>1,089</u>	<u>-275</u>
<u>Accumulated cash surplus</u>		<u>1,089</u>	<u>814</u>

1/ Later contributions to be considered.

2/ No contributions are requested for courses and seminars by the EC and for teaching by other sponsoring organizations in the comprehensive course.

3/ See Table 2.

Table 5. Estimated Cost of IMF Participation in the Joint Vienna Institute

(In thousands of U.S. dollars)

	1992/93 <u>1/</u>	1993/94 <u>2/</u>
<u>IMF Staff in Vienna</u>	<u>1,342</u>	<u>1,355</u>
Director and Head of Administration	300	315
Visiting IMF teaching staff	220	248
Permanent teaching staff (1)	150	158
Full-time teaching consultant (1)	130	137
Part-time teaching consultants	88	42
Finance officer	72	76
Interpreters (4)	340	357
Secretary <u>3/</u>	42	22
<u>Cost of Living and Settlement Allowances</u>	<u>340</u>	<u>250</u>
<u>IMF Staff in Washington</u>	<u>72</u>	<u>76</u>
Finance officer	72	76
<u>Travel by IMF Staff</u>	<u>229</u>	<u>317</u>
Round trips	132	208
Per diem	97	109
<u>Cost of Translation and Interpretation</u>	<u>190</u>	<u>337</u>
<u>Cost of Participants</u>	<u>1,024</u>	<u>979</u>
Travel	545	577
Living allowance	441	318
Social program	22	75
Medical insurance	16	9
<u>Guest Lecturers</u>	<u>2</u>	<u>8</u>
<u>Contribution to Common Cost <u>4/</u></u>	<u>235</u>	<u>170</u>
<u>Miscellaneous</u>	<u>36</u>	<u>20</u>
Newspapers	1	2
Representation	3	8
Office equipment	16	-
EDP equipment	13	-
Books	1	3
Other	2	7
<u>Total</u>	<u>3,470</u>	<u>3,512</u>

1/ EBAP/92/128, as amended for "guest lecturers" and "miscellaneous".

2/ Cost for personnel and miscellaneous are for the period 9/93 - 8/94; other costs are for the period 9/93 - 6/94.

3/ The position of Director's secretary will be transferred from the IMF budget to the common budget.

However, half a secretarial position will be added to the IMF budget in 1993/94 in support of IMF courses.

4/ \$5,000 per course week. The IMF will be responsible for 34 course weeks, in addition to its participation in the comprehensive course. Sponsoring organizations will not be asked to pay a contribution for their lecturing in the comprehensive course.

Staff positions will continue to include those of the Director, the Chief of Administration, one permanent teaching staff, one full-time consultant, and four full-time contractual interpreters. In addition, it is proposed that the position of finance officer in the JVI remain on the Fund's JVI budget in 1993/94. In EBAP/92/128, it was mentioned that, with the adoption of an integrated program during Phase II, the position of finance officer would be transferred to the common JVI budget. As it has turned out, however, apart from the comprehensive course, sponsoring organizations will remain responsible for the cost of participants. The IMF will be responsible for 12, or about 50 percent, of the seminars and, since the associated financial transactions will have to be handled by Fund staff and will have to conform to Fund policies and accounting standards in terms of financial reporting, it would be difficult to justify the transfer of the position of the finance officer to the common JVI budget in 1993/94. A further consideration is that the finance officer will continue to act as the representative of, and will continue to report to, the Treasurer of the IMF in the latter's capacity of Interim Controller of the JVI.

As mentioned in Section III, the position of secretary to the Director will be transferred to the common JVI budget and, because of the increased and intense course load, it is proposed to include in the Fund's JVI budget an allowance for half a staff-year for temporary secretarial assistance.

Expenditures for both staff travel and translation will be higher in 1993/94 because of the increase in the number of courses and the generally more specialized subjects. Staff travel is projected to rise from 22 to 34 trips (Table 6) and the translation requirements from 0.6 to 1.0 million words. The cost of participants is expected to fall as the result of the decline in the number of participant weeks and a reduction in the per diem from \$40 to \$35. The social program for 1993/94 includes improvements designed to make it comparable with the programs of other sponsoring organizations.

The Japanese authorities have been asked to permit the use of funds from the Japan Administered Account as a contribution to the IMF cost of giving courses in the JVI in 1993/94. The contribution would be reflected in the budgets for FY94 and FY95 as reimbursements, thus reducing the net budget outlays.

V. Draft Decision

The following draft decision relating to the participation of the IMF in the Joint Vienna Institute is proposed for adoption by the Executive Board:

The Executive Board approves the Fund's participation in Phase II of the Joint Vienna Institute (JVI) during the period September 1993 - August 1994, at a cost of \$3,512,000.

The Executive Board notes that this amount would be reduced by any amount made available from the Japan Administered Account, and that the FY 1994 component of the cost is included in the FY 1994 Administrative Budget (EBAP/93/13, 3/31/93).

Table 6. Joint Vienna Institute: Projection of Staff Time 1/ for
IMF Courses, Seminars, and Modules--1993/94

Course	Weeks	Visiting Staff	Visiting Staff Weeks	Local Staff	Local Staff Weeks	Total Staff Weeks
Basic Economics (S)	3	-	-	1	3	3
Macroeconomic Policies (S)	6	1	6	2	12	18
Basic Economics (S)	3	-	-	1	3	3
Macroeconomic Policies (S)	6	1	6	2	12	18
Macroeconomic Policies (S) (in French)	3	3	9	-	-	9
Macroeconomic Analysis (C)	3	2	6	1	3	9
Macroeconomic Policies (M)	2	1	2	2	4	6
Comparative Economic Systems	2	1	2	2	4	6
Fiscal Policy Management (S)	2	3	6	-	-	6
Social Safety Net and Public Exp. (M)	2	2	4	1	2	6
Tax Policy and Administration (M)	2	3	6	-	-	6
Bank Supervision (S)	2	3	6	-	-	6
Central Bank Accounting (S)	1	3	3	-	-	3
Foreign Exchange Issues, Operations (S)	1	3	3	-	-	3
Foreign Exchange Issues, Policies (S)	1	3	3	-	-	3
Money and Banking Statistics (S)	3	2	6	1	3	9
Government Finance Statistics (S)	<u>3</u>	<u>2</u>	<u>6</u>	<u>1</u>	<u>3</u>	<u>9</u>
Total:	45	34	74	14	49	123

S - Seminar; M - Module; C - Participation in Segment on Applied Economics.

1/ Excluding preparation of course material and administration of participant selection and admission.

ATTACHMENT

Joint Vienna Institute

Tentative List of Courses, Seminars, Modules in Vienna 1/
1993/94

	<u>Weeks</u>
<u>Bank for International Settlements</u>	<u>5.5</u>
Payment and Settlement Systems (S)	1.0
Use of Monetary Techniques in Transition (S)	1.0
Money, Banking, and Financial Reform (C)	1.5
Monetary Policy and Instruments (M)	2.0
<u>European Bank for Reconstruction and Development</u>	<u>9.0</u>
Central and Eastern Europe Economy Transformation (S)	2.0
Industrial Policy (C)	1.0
Unspecified (S)	2.0
Unspecified (S)	2.0
Unspecified (S)	2.0
<u>European Economic Community</u>	<u>8.0</u>
Building the European Community (S)	2.0
Financing of Enterprises and the Role of Banks in Privatization (S)	2.0
Building the European Communities (S)	2.0
Monetary Policy and Monetary Integration (S)	2.0
<u>International Bank for Reconstruction and Development</u>	<u>20.5</u>
Enterprise Analysis for Restructuring and Privatization Programs (S)	3.0
Bank Credit Policy and Investment Analysis (S)	3.0
Designing Training in Economic Management (S)	2.0
Managing Transition (C)	2.5
Industrial Policy (C)	1.0
Trade Policy and International Trade Regimes (C)	1.0
Corporate Strategy and Finance (M)	2.0
Privatization and Enterprise Restructuring (M)	2.0
Investment Decision-making and Project Management (M)	2.0
Privatization and Enterprise Restructuring (M)	2.0

<u>International Monetary Fund</u>	<u>45.0</u>
Basic Economics (S)	3.0
Macroeconomic Analysis and Policy (S)	6.0
Basic Economics (S)	3.0
Macroeconomic Analysis and Policy (S)	6.0
Macroeconomic Analysis and Policy (in French) (S)	3.0
Macroeconomic Analysis (C)	3.0
Macroeconomic Policy (M)	2.0
Comparative Economic Systems (M)	2.0
Fiscal Policy Management (S)	2.0
Social Safety Net and Public Expenditures (M)	2.0
Tax Policy and Administration (M)	2.0
Bank Supervision (S)	2.0
Central Bank Accounting (S)	1.0
Foreign Exchange and Related Issues, Operational Aspects (S)	1.0
Foreign Exchange and Related Issues, Policy Aspects (S)	1.0
Money and Banking Statistics (S)	3.0
Government Finance Statistics (S)	3.0
<u>Organization for Economic Cooperation and Development</u>	<u>17.5</u>
Labor Market and Social Policy (S)	2.0
Competition Policy (S)	2.0
Privatization: Evaluation of Business Plans (S)	1.0
Privatization: Negotiation Techniques and Contract Drafting (S)	2.0
Competition Policy (S)	2.0
Privatization: Evaluation of Business Plans	1.0
Social Policy (C)	1.5
Forecasting (M)	2.0
Trade Policy (M)	2.0
Labor Market and Social Policies (M)	2.0
<u>Joint Vienna Institute</u>	<u>0.5</u>
Introduction	0.5
<u>TOTAL:</u>	<u>106.0</u>

Source: Joint Vienna Institute

- 1/ (S) = Seminar
 (C) = Participation in segment on applied economics
 (M) = Module

