



European Association for Comparative Economic Studies

NEWSLETTER

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1. OFFICIAL NEWS

1.1. Minutes of the Meeting of the General Assembly, Belgrade September 24

36 members attended the meeting.

Report of the President

Daniel Daianu gave a short survey on the activities taking place during the last two years since the last bi-annual Conference in Forlì. The EACES was a coorganizer of the conferences organized by Will Bartlett in Dubrovnik, and of a conference organized in Debrecen in 2003.

The journal *Economic Systems* did not develop in the way it was planned, since the publishing house considered the numbers of subscribers too low to organize an electronic version of the journal. Thus, EACES members can get the journal only as a hardcopy, if they have subscribed to *Economic Systems*.

The new internet journal of EACES – European Journal of Comparative Economics (EJCE) – edited by Michael Keren and Vittorio Valli, has started with the first issue appearing in summer 2004. The beginning of EJCE has been encouraging, since many high-quality papers have been submitted.

The bi-annual award for the best Ph.D. thesis could not be given, because the procedure for the announcement started very late and the applications handed in arrived only three months prior to the bi-annual conference. Consequently, the process of reviewing could not be organized in the foreseen way and therefore has been postponed.

Financial Report

The financial report was presented by Horst Brezinski. Since not many activities have taken place, the financial situation of EACES did not change much. In 2003, the number of members declined to 73 (22 from the East and 51 from the West). By the end of September 2004, however, the number of members has increased to 100 (47 from the East and 53 from the West). The assets of the association amounted to 22.057.86 Euro by August 30, 2004. The budget plan for 2004 foresees a slight deficit, due to specific expenditure this year (General conference).

Discussion

The discussion centered on how to increase membership and how to make the EACES more attractive. The President elect, Milica Uvalic, made clear that she would try and reorganize the activities of the association, also putting stress on a more regular organization of workshops. During Uvalic's term, Marcello Signorelli (University of Perugia) will be the Secretary of EACES. Younger researchers, particularly, should be motivated to enter the association.

The internet journal EJCE has received a good start. The Editors, Michael Keren and Vittorio Valli, have

been very active in trying to get the best-quality papers for the journal.

Concerning the award for the best Ph.D., it was decided that Michael Keren would take care of this procedure and organize the referee process for the dissertations handed in so far. Michael Keren has also accepted to organize in due time the procedure for the next EACES award. Due to his various official duties, it was decided that Michael Keren should become an ex officio member of the Executive Committee.

Election of the Vice-President

Will Bartlett was proposed as new Vice-President of EACES, and he received an unanimous vote.

Election of the members of the Executive Board

Three new EB members had to be elected. The following candidates were proposed:

Matija Rojec, Antonio Sánchez, Bozidar Cerovic, Marta Muco, David Kemme and Maria Lissowska. The results of the voting indicated that the following three candidates had received the highest number of votes and thus have been elected as new members of the EC for the next two-year term: Antonio Sánchez (30 votes), David Kemme (27) and Bozidar Cerovic (24).

No other issues were raised by EACES members, so the meeting was closed after about an hour and a half.

1.2. Report on the 8th EACES conference in Belgrade (Serbia and Montenegro)

The 8th bi-annual Conference of EACES was held on 23-25 September 2004 in Belgrade, in cooperation with the Faculty of Economics, University in Belgrade. The main theme of the conference was *EU Enlargement – What comes after 2004?* Within the conference's central theme, there were eight main thematic sessions:

- (1) Managing the EU Enlargement;
- (2) Catching up in the EU;
- (3) Comparing experiences on the way to the EU;
- (4) Next waves of EU enlargement;
- (5) Industrial networks in an enlarged EU;
- (6) Labour markets and the welfare system in an enlarged EU;
- (7) Exchange rate policies for the newcomers;
- (8) Other international experiences.

As at previous conferences, the Belgrade Conference offered an opportunity to scholars to present their recent work on one of the thematic sessions.

Three keynote speakers were also invited. The keynote lectures were delivered by Michael Landesmann (Vienna Institute for Comparative Economics Studies - WIIW) on "Economic Restructuring and Labour Markets"; by Erik Berglof (Stockholm Institute of Transition Economics) on "Emerging Capitalism: Some Lessons from Financial Transition"; and by Jan Svejnar (University of Michigan Business School and CERGE-EI, Prague) on "Are firms in emerging markets catching up with the world standard?". In addition, there were two special plenary sessions: on

the Future of Comparative Economics, organised and chaired by Hubert Gabrisch; and on Privatisation in Serbia, organised by Bozidar Cerovic, with participants from the University of Belgrade and representatives of the Serbian Government.

Some 130 active participants (paper presenters) were expected at the Conference, from 30 countries: EU member states (Austria, Finland, France, Germany, Greece, Italy, Spain, Sweden, UK) including the newcomers (the Czech Republic, Estonia, Hungary, Poland, Slovenia), transition countries from Southeast Europe (Albania, Bosnia and Herzegovina, Bulgaria, Croatia, FYR Macedonia, Romania, Serbia and Montenegro) and the CIS (Armenia, Georgia, Russia, Moldova, Ukraine), and other developed and developing countries (India, Israel, Japan, USA). Due to last minute cancellations, the effective number of participants was around 110.

The principle reason why Belgrade has been chosen as location for this year's EACES Conference is to actively involve the local scientific (and wider) community from Serbia and Montenegro. Although many international conferences have been organized in Belgrade by a number of distinguished institutions, especially over the last four years, the EACES Conference was the first major international conference of *economists* being held in Serbia over the past 12 years.

1.3. EACES Workshops

EACES Workshop. "National Innovation Systems and FDI in Central Eastern Europe: The Role of Technology Transfer, the Impact on Regional Development and Economic Convergence". Halle-Freiberg, June 30-July 2, 2005

The process of catching up with the old EU members requires in Central Eastern Europe that the economies of these countries have to grow faster than in Western Europe. A high and sustainable growth path depends on the ability of these countries to develop technologically.

The workshop will be concerned mainly with the particular conditions of technology transfer in Central Eastern Europe and the countries' national innovation systems. Experience from Western Europe and other countries can be useful in this analysis.

1.- National innovation systems provide the framework for the ability of a country to generate R& D and to

transform R&D inputs into marketable innovations. The recent research in this field is concerned with the identification of the conditions of efficient and productive innovation systems. Tests of these conditions based on particular case studies for various countries are needed.

2.- Technology can flow from West to East through a variety of channels, and foreign direct investment is but one promoter of technological upgrading. The workshop will focus on the role of foreign direct investment, and the countries' absorptive capacities. The strategies of foreign investors and the management relationships within multinational companies will have to be analysed. What determines foreign investor's strategies when investing in less developed European regions? How do strategies change with the regions catching up? What strategy pursue investors concerning the intensity of technology transfer? Can we identify dominant strategies in CEECs? Can we identify external technology transfer in CEECs?

3.- With regard to the contribution of foreign direct investment a detailed analysis of the regional impact of foreign investors is needed (agglomeration, regional convergence). In particular, the effectiveness of regional economic policy in attracting and implementing foreign direct investment into special growth poles needs to be reviewed.

4.- The workshop is looking for contributions assessing the actual speed and path of real economic convergence. Hence this workshop pertains both the macro as well as to the micro level.

Deadline for abstracts: 1 April 2005

Decision for acceptance made by: 15 April 2005

Deadline for paper submission: 15 June 2005

More information:

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2.- VIEWS ON THE TRANSITION

2.1. COMPARATIVE ECONOMIC SYSTEMS AND COMPARATIVE ECONOMICS

by Bruno Dallago (University of Trento)

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1.- The discipline of comparative economic systems owes much to the existence and expansion of the Soviet-type system. It also owes much to the existence of various segmentations and separations of the world economy into political and trading “blocks” that allowed for the coexistence of different economic systems. It is understandable that the disappearance of the Soviet-type system, the deepening of “globalisation” and international competition and interaction brought the discipline into a situation of crisis and contributed to reshape research topics and the prevailing areas of interest.

2.- As any crisis, also this one may jeopardise the future of the discipline, but may also contain the seeds for further development. There may be found indeed two different lines of development. First, there has been a substantial decrease in the number of publications ascribed to the field. These publications became less general and more technical, since they addressed more specific problems, although most of them became less “systemic”. Second, many “newcomer” scholars entered the field. This brought a welcome challenge to the established research problems and approaches and increased the concreteness of the discipline, but also redirected the discipline into a less critical and less problematic direction. The big issues were pushed into the background and more operational issues came to the forefront. The discipline increased its operational influence to the cost of a decreased heuristic value.

3.- Although most “newcomers” have been interested in practical and partial problems or in the steps and features of the process of transition, a few of them took over the ambitious goal of re-establishing the discipline on a new basis. I refer here in particular to the group of scholars, mostly mainstream economists in the line of the law and finance tradition, who recently proposed the “New Comparative Economics” (NCE). They put the accent on the comparative approach based on a limiting and implicit systemic dimension. However debatable this approach can be, the challenge of the NCE was not met so far by the economists in the Comparative Economic Systems (CES) tradition.

4.- Since CES supporters concentrate on technical and rather limited problems and the NCE does not have a clear systemic dimension, the broad systemic perspective is forgotten, lost, or at least hidden. This is strange at a time when this dimension is more important than ever. The transition in Central and Eastern Europe have provided abundant evidence that it is a process of true systemic transformation. And also other processes, notably “globalisation” and EU integration have a fundamental systemic dimension that has put rather clear limits to these processes and opened important problems.

5.- During the same period of time various scholars have contributed important progress to fields of research which are akin to CES or that the latter may fruitfully use. Many sociologists have worked out the concept of social capital (and political scientists that of political capital) to denote the present value of social (political) institutions and relations. Some economists have dealt with a similar concept of systemic capital. Perhaps more important, a great number of economists have been dealing with the economic role of institutions, both in a static and in an evolutionary way. However, their concern is mostly for individual institutions or possibly with bundles of institutions. They do not have a particular concern for the economic system. So it is disregarded how the institutions in a given context (e.g. a country) interact, co-ordinate, mutually reinforce or exclude. Indeed, this is the duty of CES.

6.- Comparative economists should deal with a very crucial issue: how do systemic variables influence economic actors and economic performance? The value added of CES compared to institutional economics should be to highlight that institutions form quite a complex network that implies external effects, lock-ins, complementarity. These effects mutually strengthen the existing economic system and make it consistent, resilient, and reproducing.

7.- The value added of CES compared to evolutionary economics should be to show that, given the above, systemic change is slower and deeper than institutional change due to systemic lock-ins and that each system has its own consistent path. This means that multiple equilibria are basically only theoretical possibilities. In reality there is only one (systemic) consistent lane along which the system may evolve. Outside this there only is systemic disruption.

2.2. THE FUTURE OF COMPARATIVE ECONOMICS

by Gérard Roland (University of California, Berkeley)

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The field of comparative economics has undergone major changes in the last 15 years and it is unclear as of today whether it will survive institutionally as a field of economics which is taught alongside other fields of economics. I think it will survive but it will undergo very deep changes. These changes are already taking place today and the direction of the changes is visible. It is associated with the revived interest in institutional economics. I will briefly argue why this change towards the new comparative institutional analysis is the logical evolution of the field. I will mostly try to compare the challenges of this new change to the earlier transformation that took place in the nineties from

comparative economics to transition economics. On that basis, I will try to define conditions for the survival of the new field.

In practice, comparative economics used to be focused on the study of the socialist economy. With the collapse of the latter, study of the socialist economy became overnight a subject of economic history. The opening of the Soviet archives has already produced a lot of remarkable studies in that area including publications in top economic history journals. For obvious reasons, the policy interest in the socialist economy has disappeared. The huge policy interest in the transition from socialism to capitalism after the fall of the Berlin wall attracted some of the best minds of the profession. Only few of them invested into serious academic research on the difficult topic of transition and it took a few years before serious research on the topic started to be published, mostly theory in the beginning due to lack of data and later mostly empirical research, following the current trend in the profession. De facto, the field of comparative economics transformed itself into the economics of transition. It was however clear from the start that the new transition field was not going to last forever. Since May 2004, Central European countries have become members of the European Union and it is fair to say that these countries have mostly achieved their transition since several years already. Enterprise restructuring is still going on but the main economic problems faced by those countries has more to do with those of the other European countries (pension reform, labor market reform, budget stability) than with the transition from socialism.

Transition is obviously still an issue in Russia and the FSU where one has mostly seen transition failures. However, it would be intellectually too narrow to look at these countries only from the point of view of transition. One of the big lessons of the study of the transition process is how much the institutionalist approach to transition has been reinforced. The transition failures observed are a living example of what can go wrong when one lacks the adequate institutional underpinnings to a successful market economy. The transition process has generated a huge renewed interest in the comparison of the different institutions constitutive of the varieties of capitalism that exist in the world. After the implosion of socialism, the differences between capitalist systems appear more clearly in open light and so does the fact that most countries in the world have not been very successful in generating growth and development. It is thus a natural and logical step after having observed the varieties of transition, including the little expected transition failures, to try to understand the varieties of capitalism.

While still very new, many exciting developments have been taking place in this new field of comparative economics, be it the difference between legal systems, between political systems, between cultural value systems and sets of social norms. It is far too early to tell how much of that research will survive in the long run but it is obviously generating new questions and producing challenging insights.

While the new field spans a large amount of themes, it seems to me that two schools of thought are slowly emerging. The first school which is mostly present in international financial institutions and in the US will tend to recommend to adopt "best practice" institutions. According to this view, copying institutions is the right thing to do. For lack of a better word, we can call this *institutional universalism*. In the new supermarket of institutions, one should pick out the best known model. It is an easy message and it is being tried out in Iraq for example. The second school is more relativist and insists that countries with different histories and different institutional traditions to find their own path. We can call this *institutional pluralism*. There is no single recipe to copy but multiple paths to identify that are context-specific. This does not mean that some institutional systems are not more efficient than others. The Asian model of capitalism might prove in the long run inferior to the Anglo-saxon model of capitalism. That does not mean that the adoption of the Anglo-Saxon model in countries that have the Asian model might not lead to a much worse outcome. Policy recommendations may easily be misinterpreted here. If one thinks a country is not ripe for democracy, one risks passing for an enemy of democracy.

It seems to me that the policy interest for the new comparative economics is present even though the excitement might not be as large as was the case with transition. The new evolution of the field can also count on solid intellectual interest. There is however not as yet a "simple big picture" emerging like "socialism versus capitalism" or "big bang versus gradualism". I have tried to outline above what the "simple big picture" between institutional universalism and institutional pluralism might be but I am not sure this will be a lasting fault line. Some might think it will be common law versus civil law systems or democracies versus non democracies. Given these uncertainties, I see a danger that the new field of comparative economics will be fragmented between different fields of economics: financial economics, law and economics, political economics, etc... Without "simple big picture" stories, comparative economics might not survive. I am aware that this is not the reflection of any well-respected philosophy of science, it is more the reflection of the sociology of academia.

3. CONFERENCES AND WORKSHOPS

Summary

3.1	Conference on Emerging Market Finance	Charlottesville, Virginia	9-11 March 2005
3.2	58th International Atlantic Economic Society (IAES) Conference	London	9-13 March 2005
3.3	British Association for Slavonic and East European Studies (BASEES) Annual Conference	Cambridge	2-4 April 2005
3.4	VI International Scientific Conference «Modernization of Economy and Nurturing of Institutions»	Moscow	5 – 7 April 2005
3.5	CASE conference on "Europe after the Enlargement"	Warsaw	8-9 April 2005
3.6	Anglo-Polish Colloquium: Finance and Corporate Governance, Economic, Managerial and Policy Perspectives	London	8-9 April 2005
3.7	13th NISPAcee Annual Conference 2005 - "Democratic Governance for the XXI Century: Challenges and Responses in CEE Countries"	Moscow	19 – 21 May, 2005
3.8	The 9th International Conference on Global Business and Economic Development Management Challenges in Times of Global Change and Uncertainty	Seoul	25-28 May, 2005
3.9	"Globalization and Financial Services in Emerging Economies" Journal of Banking and Finance and World Bank Conference	Washington	20-21 June, 2005
3.10	VII ICCEES World Congress "Europe – Our common Home?"	Berlin	25– 30 July 2005
3.11	University Association for Contemporary European Studies (UACES) 35th Annual Conference and 10th Research Conference on "The European Union: Past and Future Enlargements"	Zagreb	5-7 September 2005

3.1. Conference on Emerging Market Finance. Charlottesville, Virginia, 9-11 March 2005

The Batten Institute at the Darden Graduate School of Business Administration, University of Virginia, in partnership with the Financial Management Association (FMA), the Research Foundation of the CFA Institute, and State Street Corporation will host its fourth annual Emerging Market Finance Conference at Darden in Charlottesville, Virginia on March 9-11, 2005. Scholars and practitioners with an interest on this subject are encouraged to submit papers for presentation. The due-date for submissions is September 1, 2004.

TOPICS:

The emphasis of the conference will be on high-quality research focusing on issues relevant to managers, investors, and policy makers in emerging markets. Relevant topics include but are not limited to:

- Quantification of risk and return in emerging markets
- The effect of corporate governance and other institutional structures
- Management of exchange rate exposure
- Country diversification versus industry diversification in emerging markets
- The gains and effects of FDI in emerging markets
- The impact of currency crises
- Portfolio strategies and implementation costs in emerging markets
- Sovereign debt risk and pricing
- Domestic vs. foreign listing choice

Submissions will be considered through a blind review process. Papers should be written in English and not have already been accepted for publication.

Submission details:

Interested authors should visit:

<http://www.darden.virginia.edu/batten/em2005/submissions.asp>

to submit electronically:

- The on-line submission form;
- An abstract of the paper; and,
- The full version of the paper in pdf format

More information: Stephen Mendenhall

(mendenhall@virginia.edu) or

<http://www.darden.virginia.edu/batten/em2005>

3.2. 58th International Atlantic Economic Society (IAES) Conference, London, 9-13 March 2005.

The Conference includes sessions on public finance, public administration, monetary policy, transition economics, economics of natural resources, and international economics.

Submission of abstracts (250-500 words, no full papers) by email (vanderHoek@frg.eur.nl). The submission deadline for abstracts for organized sessions is November 1, 2004. The full paper should be available by January 31, 2005 (6 weeks prior to the conference). Abstract should include: (1) Title (60 character limit); (2) Objectives; (3) Data/Methods; (4) Results/Expected Results; (5) Conclusion. On a separate cover page list: (1) Conference location; (2) Name; (3) Academic rank or title; (4) Affiliation; (5) Mailing address; (6) Phone and fax numbers and e-mail

address; (7) Category number of topic (see listing in the Journal of Economic Literature); (8) Indicate if the paper has primarily a macro or micro focus.

More information: (www.iaes.org), Peter van der Hoek (vanderHoek@frg.eur.nl) or Hubert Gabrisch (in particular about the transition economies) (gab@iwh-halle.de).

3.3. British Association for Slavonic and East European Studies (BASEES) Annual Conference, Fitzwilliam College, Cambridge, 2-4 April 2005.

Instructions for paper-givers & participants.

1. Before you book:

BASEES Membership: Non-members of BASEES are encouraged to join the Association, especially as they will be charged a reduced conference fee. They should fill in the membership form on the BASEES website and send it with the appropriate payment to the Membership Secretary, Dr Melanie Iliè, CREES/ERI, University of Birmingham, Edgbaston, Birmingham B15 2TT, UK. To qualify for a reduced conference fee, participants must join BASEES by 31 January 2005 or renew their membership by 1 January 2005 (existing members).

2. Registration and booking

All paper-givers, panellists, discussants, and chairs should register as conference participants by completing and returning a booking form [not yet available!]. Booking forms will be sent to all BASEES members, along with a provisional programme, in mid-January 2005. The forms are also available on our website. Completed booking forms should be returned to the Conference Administrator (contact details below), together with the appropriate registration fee and payment [not yet available] for any meals and accommodation you require. In view of the demand for rooms you are advised to send in your booking form as soon as you can.

If you have been awarded financial support from BASEES (to help cover costs of the registration fee, meals, and accommodation) please fill in the booking form, indicating the precise sum BASEES is providing, and deduct this from your total. You will be expected to pay any remaining balance when you make your booking.

3. Abstracts for the BASEES website

Abstracts of papers will be available on the website.

4. Presenting your paper at the conference

Scheduling: Please would you inform the Chief Conference Organiser (contact details below) as soon as possible if there is any day or time when your paper or panel cannot be programmed between 1 p.m. on Saturday 2 April and 1 p.m. on Monday 4 April.

Equipment requirements: If you have not already submitted details of your equipment requirements on your proposal form, you should let your subject stream organiser know as soon as possible whether you will need to use any of this equipment when presenting your paper. Availability of equipment cannot be

guaranteed if you do not make your requirements known well in advance.

Timing: Arrangements for each panel at the conference are the responsibility of its chair but you will normally be expected to present a summary of your paper, drawing attention to your main conclusions, in not more than fifteen or twenty minutes. Discussants should take no more than ten to fifteen minutes to present their comments, in order to allow sufficient time for audience participation. All BASEES sessions with the exception of special lectures or plenary meetings last for 90 minutes and it is always a good idea to allow at least 30 minutes for audience participation. Participants in round tables of more than 3 people may be asked to give shorter presentations of five or ten minutes.

Hard copies of your paper: Please prepare hard copies for the other members of your panel, and in case you are asked for copies by conference participants. It would be helpful if you could bring about twenty copies of your paper with you to the conference.

5. Enquiries

General academic queries and advice about the conference will be handled by the Chief Conference Organiser, Professor Geoffrey Swain, Faculty of Humanities, St Matthias Campus, University of the West of England, Bristol BS16 2JP

Questions about booking and other practical matters should be directed to the BASEES conference administrator, Ms Tricia Ellis-Evans, Pace Projects, Stockhill, 65 High Street, Toft, Cambridge CB3 7RL, Tel. +44 (0)223 - 263477, Fax +44 (0) 223- 264663.

More information: <http://www.basees.org.uk/>

3.4. VI International Scientific Conference «Modernization of Economy and Nurturing of Institutions», April 5 – 7, 2005. Organization: State University – Higher School of Economics, Moscow, Russian Federation.

Languages: English, Russian (Simultaneous translation provided). Organizing Committee: Chairman Prof., Dr. Evgeny Yasin – Academic Supervisor of the State University – Higher School of economics

Participation of high-level Russian Government officials, representatives of the President's Administration, and high-ranking officials of the International Monetary Fund, World Bank, Organization for Economic Cooperation and Development, heads of largest Russian and foreign companies is traditionally planned for the plenary meeting.

Section meetings of the Conference will be held in 4 sections:

- “Macroeconomic Policy of Modernization”
- “Institutional and Structural Reforms”
- “Social Policy”
- “Modernization of State and Law”.

Additional sections may be held in case of papers application registration.

The VI International Scientific Conference will be followed by the Students' Scientific Conference, where the best SU-HSE students' papers in Economics, Management, Law, Sociology, and Political Science will be presented. An special interest will be paid on institutional restructuring and transitional economies fields.

The working languages of the Conference will be Russian and English. Plenary and section meetings will be provided with simultaneous translation.

Applications for presentations at section meetings should be mailed to SU-HSE by December 20, 2004, at: interconf@hse.ru. The application should include the following data: full name of the reporter, job and current position, address, contact phone, fax, and e-mail address, title of the presentation, and section for which it is intended. Application is to be followed by the summary of the proposed presentation in RTF or Word format up to 3 printed pages long, at interval 1,5 (about 7,000 characters). The Organizing Committee decision on including the presentations in the Conference program will be made by January 21, 2005. Applications for participation in the Conference without making a presentation should be mailed to SU – HSE by March 10, 2004 at: interconf@hse.ru. The application should contain the following data: full name of the reporter, job and current position, address, contact phone, fax, and e-mail address, as well as the preferable Conference section. The application form may be found on the Internet

<http://www.hse.ru/ic6/english.html>

3.5. CASE conference on "Europe after the Enlargement" Warsaw, 8-9 April 2005.

The 2004 enlargement of the European Union opened new prospects and created several challenges for the whole continent. There is a growing need for thorough analysis and open discussion of the emerging chances and risks. Thus, this conference organised in the capital city of the largest new EU member state is both timely and relevant.

The conference speakers will include top-level researchers and analysts in the field: Anders Åslund, Leszek Balcerowicz, Erik Berglof, Fabrizio Corricelli, Yegor Gaidar, Daniel Gross, Patrick Lenain, Johannes Linn, Vladimir Mau, Kalman Mizsei, Georges de Menil, Jørgen Mortensen, Judit Nemenyi, Jacek Rostowski, Ben Slay, Pekka Sutela, Vito Tanzi, Charles Wyplosz, Josef Zieleniec.

The conference agenda will concentrate on topics such as: constitutional future of the EU, economic governance in the enlarged EU, perspectives of the Lisbon strategy, EMU enlargement and perspectives of next EU enlargements.

Conference will be addressed to researchers, policy experts and analysts, mostly from academia, economic policy research institutes, international organizations and financial institutions from the entire Europe and CIS (including the non-EU countries). A limited number of invitations will be also addressed to

business community and media. About 200 - 250 guests will be participating in the conference.

Conference Programme:

Session 1: Constitutional future of the EU:

Session 2: Macroeconomic governance in the enlarged Union.

Session 3: The perspectives of the Lisbon Strategy: which steps are critical to increase the competitiveness of the European economy?

Session 4: The economic and social consequences of population ageing

Session 5: Where are the future Eastern and South Eastern borders of the EU?

Session 6: Poor periphery of Europe? Institutional and development challenges facing the less advanced transition economies

More information: <http://www.case.com.pl/>

3.6. Anglo-Polish Colloquium: Finance and Corporate Governance, Economic, Managerial and Policy Perspectives, London, 8-9 April 2005.

Organisation: School for Slavonic and East European Studies, UCL.

Since 1996, the School of Slavonic and East European Studies, UCL has organised the annual Anglo-Polish Colloquium covering different themes in economics and political science. The main focus for the 2005 conference will be finance and corporate governance, both in Poland and in comparative perspective including all European economies. The low levels of external financing continue to be an issue of concern in Poland as in many other new EU member states. Therefore, we have chosen to explore this theme for our 2005 conference. This conference aims to attract contributions that illuminate both sides of the financial contract, namely the providers and users and explore how the corporate governance and other factors affect the provision of finance.

Major areas:

1. Financial constraints in business development.
2. The financial structure of large non-financial companies, including the link to ownership and corporate governance characteristics.
3. The relationship between corporate governance, finance, performance and the strategies of non-financial companies.
4. Lending policies, practices and structures of the banking sector.
5. The management and modelling of the insurance sector.

Authors of the accepted papers will not be paying the conference fee. A publication based on the conference results is likely.

Please send your papers electronically, preferably as a pdf document, before 15 December 2004

More information: Dr Adam Sliwinski (Tel: 020 7862 8518 Fax: 020 7862 8640 or e-mail: a.sliwinski@ssees.ucl.ac.uk) or

<http://www.ssees.ac.uk/colloq05.htm>

3.7. 13th NISPAcee Annual Conference 2005 - "Democratic Governance for the XXI Century: Challenges and Responses in CEE Countries" Moscow, (Russia), May 19 - 21, 2005.

More information: www.nispa.sk
or contact the NISPAcee Secretariat:
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840 02 Bratislava 42,
Slovak Republic.
Tel: +421-2-6428 5557,
Tel/Fax: +421-2-6428 5557

**3.8. The 9th International Conference on Global Business and Economic Development Management Challenges in Times of Global Change and Uncertainty, Seoul, (South Korea), May 25-28, 2005
Organisation: The Center for International Business, School of Business, Montclair State University, New Jersey, USA and Hanyang University, Seoul, Korea.**

Uncertainty is one of the most powerful forces shaping today's business environment. As this environment unfolds, traditional approaches to globalization built on multilateral collaboration are being transformed at the local, national, and regional levels. In this context, public and private institutions and businesses are faced with the challenge of developing policies and programs to facilitate the flow of investment, trade and resources. Asia, which is home to more than half of the world's population, has emerged as a competitive region in accelerating the diffusion of new technologies and entrepreneurship and knowledge-based businesses are in the threshold of becoming global players. To examine how uncertainty affects both Asia and the rest of the global community, the 9th International Conference invites research papers, case studies, and panel sessions on the following issues:

Global Business & Regional Issues (include: Challenges of the Expanded European Union; Transitional Economies: Challenges & Opportunities; Market Reforms on Central Asian & Russian Economies; China and other Emerging Markets)

FDI, Financial Markets & Entrepreneurship:

Emerging Technologies & New Delivery Systems:

Managerial Issues:

International Trade, Marketing & Accounting (include Marketing in Emerging Economies)

Business Risks & Security Issues:

Sustainable Development

Submission Format: The initial proposal should be limited to two pages, including bibliography. Final papers, including case studies should not exceed 15 pages (single spaced), including tables, charts and bibliography. Electronic submissions are accepted. Please submit your paper as an e-mail attachment using MS Word. All submissions will be blind reviewed and accepted papers will be published in the refereed proceedings on a CD-Rom format. At least one of the authors should register and present the paper to qualify

for publication in the proceedings. Accepted papers should be prepared using APA format. For more information on formatting guidelines, please visit the conference website (submission guidelines).

Submission Dates:

Abstracts/proposals: September 30, 2004

Acceptance decision of abstracts by Regional Coordinators: November 15, 2004

Final Paper Submission: January 25, 2005

Confirmation of Final Acceptance: March 15, 2005

More information: <http://sbus.montclair.edu/cib> or

Conference Secretariat (Mildred Quiogue

<cib@mail.montclair.edu>)

3.9. "Globalization and Financial Services in Emerging Economies" Journal of Banking and Finance and World Bank Conference. Washington, D.C., June 20-21, 2005.

Financial globalization has deepened in recent years, with emerging economies participating actively, but not always smoothly, in this process. Emerging countries have issued significant amounts of debt and equity in the international financial markets. There has also been a marked increase in trade and FDI in international financial services activities and a consolidation of financial institutions, with foreign banks playing a predominant role. This process has been aided by international policies (such as the General Agreement on Trade in Services) and by governments' efforts to liberalize and deregulate the financial sectors, open the capital accounts, and emulate the performance of the financial systems in developed countries. The determinants of financial globalization and its effects on the financial systems of emerging economies have been studied from very different angles by the finance/financial development literature and the open macroeconomics/ international finance literature. But the interaction between scholars in these two strands of the literature has been rather sparse. This conference will bring together researchers from the two disciplines, policymakers, and practitioners to present and discuss the challenges and opportunities that globalization poses to the financial services industry in emerging economies. The experiences of different regions of the world, in particular those of East Asia, Eastern Europe, and Latin America, will be discussed and/or compared.

Topics: Areas of interest include, but are not limited to:

- Participation and effects of foreign bank entry
- Role of domestic capital markets
- Role of national and international institutional investors
- Trade in financial services
- FDI in insurance services
- Derivatives markets
- Non-traditional financial instruments
- Effects of financial sector reforms
- Policy alternatives to manage international financial market integration

Authors of papers accepted to the conference will also have the option to submit their work for publication in a special issue of the Journal of Banking and Finance. Soledad Martinez Peria (World Bank), Fariborz Moshirian (University of New South Wales), and

Sergio Schmukler (World Bank) are the conference organizers and editors of this special issue.

Paper submissions: To be considered for the conference send your paper electronically to:

mmartinezperia@worldbank.org,

f.moshirian@unsw.edu.au, and

sschmukler@worldbank.org.

Deadline: March 15, 2005.

Since we will be making decisions on the conference program as we receive papers, we strongly encourage authors to submit their work as soon as possible.

Further information:

<http://www.finance.unsw.edu.au/worldbankconf/>

3.10. VII ICCEES World Congress "Europe – Our common Home?" Berlin July 25th – 30th 2005 Organisation International Council for Central and East European Studies.

The Congress will take place at the *Humboldt Universität*, in the centre of the city. The opening and closing ceremonies will be held at the *Haus der Kulturen der Welt/Kongresshalle* (House of World Cultures/ Congress Hall) located in a beautiful park, the *Tiergarten*. The *Haus der Kulturen der Welt/Kongresshalle* can easily be reached by public transport. The local organiser is the *Deutsche Gesellschaft für Osteuropakunde* (German Association for Eastern European Studies).

The International Programme Committee (IPC) for the VII World Congress invites all interested persons to submit proposals for panels, papers and roundtables which show results of new research in all fields and disciplines in the study of Central and Eastern Europe and the former Soviet Union.

The theme of the congress is "Europe – Our common Home?". Some 15 years after the change of regime in the countries of Central and East Europe, the IPC wants to offer an opportunity to examine the state of the continent concerning all aspects of European integration processes. It takes into regard that some countries from the former Eastern Block will already have joined the European Union. How far has the idea of a common home Europe already been realised? Which are the new common features and values within Europe, and where are new divides?

These notes for conference participants are meant to give some indications for their presentations at the congress. They do not exclude any theme or field of research which fits into the main theme of the congress. Everyone should feel invited to contribute with a presentation of his or her research results to the work of the congress which will offer a forum for a broad range of themes and of disciplines.

Fields of research: Baltic States, Caucasian States, Central Asia, Cultural Studies, Economy, European Integration Processes, Gender Issues, Geography, History, Jewish Studies, Language/Linguistics, Law, Literature, Pedagogical Sciences, Politics, International Relations, Security, Religion and Philosophy, Sociology, South-East Europe.

Conditions for proposals?

1. All proposals have to be of an academic character.
 2. All proposals have to be approved by the IPC. Only approved papers will be part of the official congress programme.
 3. Proposals for panels include usually a chair, up to three speakers and a discussant.
 4. Panels must have an international composition. There will be no panels with participants from one country only.
 5. The panels last for 90 minutes. It is highly recommended that no speaker will have more than 15 minutes for his or her presentation.
 6. Whoever proposes a panel is expected to obtain the prior approval of all panelists he or she wishes to propose. No one may be proposed without his/her knowledge and consent.
 7. No person may propose more than one panel. No person may participate in more than two panels.
 8. Individual papers may be included in the congress programme by decision of the IPC. They may be presented in special sessions, attached to existing panels or accepted as posters.
 9. The IPC has the right to attach individual papers to panels. The chair will be asked to allow the speakers of such attached papers 5 minutes to present their paper from the floor.
 10. There will be an opportunity to display and present posters in a designated area at the conference venue. Proponents of individual papers may indicate that they are interested in presenting a poster.
 11. The official congress languages are English, Russian, German and French. All parts of the programme must be in one of these languages. The congress organisation will not provide translation (except for the opening and closing ceremonies where simultaneous translation between English, Russian and German will be available).
 12. The congress administration language is English. All correspondence, proposals etc. have to be in English. During the congress, there will be stewards around with knowledge of the congress languages.
- Procedure for proposing papers.
1. Proposals may be sent in in electronic form only. Proposals have to be submitted in English, regardless of the language of the panels during the congress. The address is <http://www.iccees2005.de>. Inquiries concerning registration formalities should be made to info@iccees2005.de.
 2. The deadline for proposals is February 29th, 2004. However, proponents are asked to send in their proposals as early as possible.
 3. The IPC will meet in spring 2004, decide about all proposals and compose the final programme.
 4. By summer 2004, all proponents whose papers were accepted, will be informed about the decision of the IPC. They will get official letters of invitation which may serve for getting funds and obtaining visa.
 5. For all accepted papers, an abstract in English has to be sent in by February 28th, 2005. The abstract shall not

exceed one page. All abstracts will be published in an abstract-book which all participants will receive when they register. No paper without abstract can be part of the official programme.

6. Abstracts will be printed in the form in which they are sent in. There will be no correction or change. Proponents will have to take care that their abstracts are in correct English.

7. Each abstract must indicate the language in which the paper will be presented.

8. Each abstract has to contain an email-address so that the proponent may be easily contacted.

9. All accepted papers are eligible for publication in the congress proceedings. The decision whether a paper can be published will be made by the editor of the congress proceedings.

Please notice that all participants are expected to register officially and to pay the registration fee. Additionally, they have to cover all their own costs for travel, accommodation and meals. For registration fees, see the attached list.

The organisation will try to obtain a certain number of travel grants for participants from Central and East European countries. If you are interested in such a grant, please tick the respective box in the electronic registration form ("travel grants") and register in advance. The grants will only be for participants from Eastern Europe who present a paper at the conference. They probably should not be older than 35 years and have to be working at a university/ have taken a doctor's degree. These last named conditions for grants might change, i.e. the registration is only provisional. However, we will have information about the availability of such grants (which will be limited in

number, anyway) not earlier than in late 2004/beginning of 2005.

There will be organised tours offered for the days before and after the congress. You will get a list of tours of one or more days with the official programmes. These tours are not part of the congress programme, but will be organised by the Congress Agency CTW. With the list of the tours, you will receive a price list for these tours.

More information:

Congress Organisation Agency:

CTW

Goßlerstr. 30

12161 Berlin

e-mail: info@iccees2005.de

phone: +49-30-8599620

fax: +49-30-85079826

3.11. University Association for Contemporary European Studies (UACES) 35th Annual Conference and 10th Research Conference on "The European Union: Past and Future Enlargements", Zagreb (Croatia), 5-7 September 2005.

The conference will look at past and future enlargements of the EU. As well as research sessions, there will be three plenary sessions which will focus on the key themes of:

- Identity and Diversity

- Enlarging Europe

- Croatia, South Eastern Europe and the EU

The Call for Research Panels and Papers will be available from 1/12/04.

More information: www.uaces.org/Zagreb.htm

4. FELLOWSHIPS AND COMPETITIONS

4.1. Fellowship Competitions for In-Residence Research Institute for International Research at The Hopkins-Nanjing Center (Academic Year 2005-06).

The Institute for International Research at the Hopkins-Nanjing Center is a joint research initiative of Johns Hopkins University and Nanjing University and is jointly administered in Nanjing, China.

Purpose: Taking advantage of Nanjing's dynamic regional location, world-class historical archives, and the 19-year-old Hopkins-Nanjing Center, the institute's goal is to further collaborative research between international and Chinese scholars that promotes a broad research agenda. The institute supports projects that employ diverse methodologies, including survey research, archival research, and ethno-methodologies, and encourages (but does not require) collaborative research among scholars from the United States and China. Resident at the Hopkins-Nanjing Center in Nanjing, visiting fellows are able to utilize and contribute to the Center's vibrant intellectual community and draw upon its academic resources,

including its excellent library and research assistance. A Committee for Scholarly Access appointed by Nanjing University facilitates field and archival access in Nanjing and the surrounding region. In addition to Nanjing's strength as a provincial capital at the forefront of social and economic change, the city's position as a center for Republican-era materials opens up many possibilities for research. Examples of the kinds of research projects that may be undertaken in the academic year 2005-2006 include but are not limited to: international relations and U.S.-China relations, modern Chinese history, judicial reform and the rule of law, the evolution of governing and administrative institutions, the impact of economic reforms, public health and the environment, the development of non-governmental organizations, and multicultural studies in the U.S. and China.

Fellowship Details: For the academic year 2005-2006, up to three fellowships will be awarded to western scholars and three fellowships to Chinese scholars. The fellowships include a financial award that covers some combination of salary support, living expenses, travel, and general research support. The amount of funding depends on the level of other external support that the

successful applicant enjoys, such as grant funds or sabbatical salary support. Those candidates who have secured funding for their projects or who can demonstrate some salary support are especially attractive to the institute as this allows the appointment of additional fellows.

Eligibility: The competition is open to professors, associate professors and assistant professors, as well as established scholars holding non-faculty appointments. Applicants must hold a Ph.D. or the terminal degree in their field. Ordinarily, research institute scholars will be in residence at the Hopkins-Nanjing Center for either one semester or the academic year, though other arrangements may be considered. It is expected that fellows will pursue publication of their research findings in scholarly journals and credit the institute accordingly. It is also expected that visiting fellows interact with the Hopkins-Nanjing Center community of students, providing, for example, two or three lectures while in residence at the Center. Proposals to have Center graduates, Nanjing University students, or Center students as research assistants are welcome as one way to broaden the program's outreach.

Application Procedure: Please provide an application that includes: (1) Curriculum vitae. (2) Project Description. The application should include a 6-10 page, double-spaced description that addresses: the contours of the proposed project, the scholarly literature to which the research contributes, Chinese scholars with whom the applicant would collaborate (if joint research is anticipated), the project's feasibility, any particular academic resource needs, and why Nanjing is a suitable research site. (3) Financial Support. Indicate specifics of financial support requested (line-by-line with dollar amounts required) and any external funding arrangements, including sabbatical salary support if applicable. (4) Two letters of recommendation, at least one of which is from a scholar in the relevant field not resident at the applicant's home institution. Please Note: Due to the joint nature of the Institute for International Research, this Request for Proposal is valid for nationalities other than Chinese citizens, with one exception: Chinese citizens who are permanent residents of the U.S. and propose to study issues germane to China may apply through Johns Hopkins University. Otherwise, Chinese citizens studying issues relevant to the West or comparative in nature are welcome to contact Nanjing University directly for application instructions [Co-Director Huang Chengfeng, Hopkins-Nanjing Center, at: Email: huangcf@nhc.nju.edu.cn Application Deadline: January 15, 2005 (post-marked) Postal: Institute for International Research at The Hopkins-Nanjing Center Hopkins-Nanjing Center Washington Office 1619 Massachusetts Ave., NW Washington, DC 20036-1984 For further information contact: CONTACT: Sharon Newman Assistant Director Hopkins-Nanjing Center Washington Program Office Email: snewman@jhu.edu Tel:202/663-5802 The Institute for International Research at the Hopkins-

Nanjing Center does not discriminate on the basis of race, color, sex, religion, age, sexual orientation, age, national or ethnic origin, disability or veteran status.

4.2. International Monetary Fund. The Research Department (RES), Macroeconomic Studies Division at the IMF is looking for economists interested in conducting research on low-income countries.

Job description:

Primary responsibilities include producing high-quality papers for publication in refereed journals, participating in the review activities of the department, and contributing to policy notes for IMF management.

Job qualifications:

Advanced degree in economics, with an emphasis on quantitative methods, and an outstanding research record. Particular consideration will be given to candidates with a macro-development background, including growth, instability, institutional change, aid, and debt. Strong candidates in other areas will also be considered. Strong oral and written communication skills in English are required.

Educational requirements:

PhD in economics with a strong background in quantitative methods, and an outstanding research record. Postdoctoral experience should be a minimum of two years but no more than five years.

Application procedure:

Applicants should complete the IMF's online application form on its Recruitment website:

<http://www.imf.org/recruitment>

(Vacancy No. R 04460). A copy of this form, a covering letter, and no more than two research papers should be sent by November 30, 2004 to: International Monetary Fund Macroeconomic Studies Division 700 19th Street N.W. Washington, DC 20431, USA or by e-mail: MTRecruitment@imf.org

Please use "Research Economist" in your subject line.

Representatives from the Research Department will attend the ASSA meeting in Philadelphia (January 7-9, 2005) to interview candidates with postdoctoral experience of 2-5 years who are interested in the IMF's Research Department.

4.3. Klaus Liebscher Award for Scientific Work on European Monetary Union and Integration Issues by Young Economists from EU and EU Candidate Countries. On the occasion of the 65th birthday of Governor Klaus Liebscher and in recognition of his commitment to Austria's participation in European monetary union and to the cause of European integration, the Oesterreichische Nationalbank (OeNB) established a "Klaus Liebscher Award."

This award will be offered annually and is worth EUR 20,000 in total. It is split into two prizes of EUR 10,000 each for two excellent scientific papers on European monetary union and European integration issues written by young economists from EU member or EU candidate countries. The award is presented at the OeNB's annual Economics Conference.

Conditions for Participation

1.- The submitted paper shall qualify as scientific. It may be in the form of a master's thesis or dissertation, a working paper or a scientific article.

2.- The submitted paper shall deal closely with European monetary union and/or European integration issues. In this respect, papers on monetary policy issues will be given preferential treatment.

3.- The review process shall assess the quality and originality of the paper as well as its suitability for publication in the international economics literature or in OeNB publications.

4.- Authors must be under 35 years of age when submitting their papers. Furthermore, authors shall be citizens of an EU Member State or of an EU candidate country. Proof of date of birth and citizenship must be provided upon application.

5.- Previous winners of the Klaus Liebscher Award as well as employees of the Oesterreichische Nationalbank, the European Central Bank and other euro area central banks are excluded from participation. Papers – to be e-mailed to the chair of the panel of reviewers, Executive Director Josef Christl at josef.christl@oenb.at – shall be written in English or German and shall be identified as applications with the reference “**Klaus Liebscher Award.**” Papers must be submitted to the Oesterreichische Nationalbank at the latest by **February 14, 2005**, together with a copy of applicants' birth or citizenship certificates and their CVs.

If the submitted paper has already won an award or if it has been submitted for other prizes or grants, this circumstance shall be mentioned in the application. Moreover, applicants shall indicate whether – and if so, when and in what form – the submitted paper or parts thereof have been published.

Submissions for the Klaus Liebscher Award shall be treated confidentially.

7.- Submitted papers shall be assessed by a panel of OeNB reviewers chaired by the Governing Board member responsible for the Economics and Financial Markets Department. The final decision shall be taken by the Governing Board of the Oesterreichische Nationalbank based on the panel's proposal.

8.- Should the panel come to the conclusion that no, or only one, submitted paper qualifies for the award, it may suggest to the Governing Board of the Oesterreichischen Nationalbank that no award or only one award shall be conferred.

9.- The panel shall determine the award winners by simple majority. In case of a tie, the chair shall have the casting vote. The decision of the Governing Board of the Oesterreichische Nationalbank based on the panel's proposal shall be final and, like the panel's decision, shall not be subject to appeal. There is no legal recourse.

The Oesterreichische Nationalbank is entitled, but by no means obligated, to publish the awarded papers in full or in part without obligation to make any additional payments. The Oesterreichische Nationalbank shall

reserve the right to invite award winners to give a presentation; in such case, award winners will be.

More information: The conditions for participation can be downloaded from the OeNB's website (www.oenb.at). Alternatively, please call (+43-1) 40420-2107 or send an e-mail to sonja.eichtinger@oenb.at.

4.4. Transition Studies Review. Transition Studies Review focuses on transition in Central and Southeast Europe, in Russia, CIS and in the Black Sea and Mediterranean region.

Involving at the moment more than 200 internationally renowned members and 56 university Departments, Institutes and Research Centers of the Central and Eastern European University Network (CEEUN), this journal is not only the English scientific "voice" of the network but also an open resource for contributions from scholars, researchers, experts and practitioners working in the following areas: EU enlargement, the European and international economic framework and impact, where it focuses especially on investments, foreign trade, finance, banking, development, insurance, monetary policy, research and innovation, social policies, and juridical studies.

The transition to democracy in present and past, the political and institutional issues and situations, global law and the European framework are further key topics of this high-class journal. The transatlantic relations, security and international order add, together with applied regional studies, another important aspect of Transition Studies Review. Last but not least it devotes itself to modelling and analysing a wide range of transition issues, especially to economic, financial, social, cultural and strategic quantitative applied research. Eurasia, Far East and Latin America have recently been added as new areas of research and editorial attention.

More information:

<<http://www.springeronline.com/sgw/cda/frontpage/0,11855,4-169-70-34447796-0,00.html>>

4.5 The Fulbright Economics Teaching Program. Teaching Fellowships Vietnam, Academic Year 2005-2006

The Vietnam Program at the Kennedy School of Government, Harvard University, seeks applications for teaching fellowships at the Fulbright Economics Teaching Program of the University of Economics in Ho Chi Minh City, Vietnam, for academic year 2005-2006. Fellowships are for one or two semesters. Eligible candidates will receive the title of Fulbright Lecturer. Seeking Lecturers in:

Microeconomics, Macroeconomics, Development Economics, Development Finance, Financial Analysis, International Trade, Theory/Applications, Project Appraisal, Public Finance, Analytical Methods/Econometrics

About the Program:

The Fulbright Economics Teaching Program (FETP), established in 1995, is a one-year integrated program for Vietnamese managers and policymakers in applied economics for public policy. The program is designed to assist Vietnamese policymakers at the provincial level to develop the analytical skills necessary to formulate and implement sound economic policy. FETP employs innovative teaching approaches.

Courses are team taught in collaboration with Vietnamese colleagues and are intensive, typically requiring more class preparation than similar courses in undergraduate or graduate programs. The program operates out of a modern facility, located in downtown Ho Chi Minh City, with a library and Internet connections.

Qualifications:

Successful applicants will be US citizens with a Ph.D. in economics or a related field and at least four years of teaching experience at the college and/or graduate

level. Subject to certain limitations, these positions provide for travel and relocation, a monthly stipend, and monthly maintenance for the Fulbright lecturer.

Further information:

For additional information on the program including specific course offerings, visit our website at:

<http://www.fetp.edu.vn>

Application Procedure:

Applications can be downloaded at:

<http://www.fetp.edu.vn/recruitment/employment/recruitmentTeacher2005.htm>

Postal: Vietnam Program, Kennedy School of Government Harvard University 79 JFK Street Cambridge, MA 02138 Tel: 617-384-7935. Fax: 617-496-5245

Application Deadline: January 7, 2005

The Fulbright Economics Teaching Program is made possible thanks to grants from the US Department of State, the Government of Vietnam, and private donors.

5. BIBLIOGRAPHIC INFORMATION

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